



20 VIETNAM REAL ESTATE 20 MARKET REPORT

BATDONGSAN.COM.VN

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- OVERVIEW
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3. 2021 FORECAST



01 REAL ESTATE MARKET A DECADE OF GROWTH





VIETNAM REAL ESTATE MARKET **GREW DRASTICALLY** IN THE LAST 10 YEARS



VIETNAM'S ECONOMY WITNESSED A REMARKABLE GROWTH DURING 10 YEARS

Vietnam economic indicators 2010 - 2020

GDP PER CAPITA
2,750 USD/year
↑ 129%

CPI
3.51%
↓ 8 %p

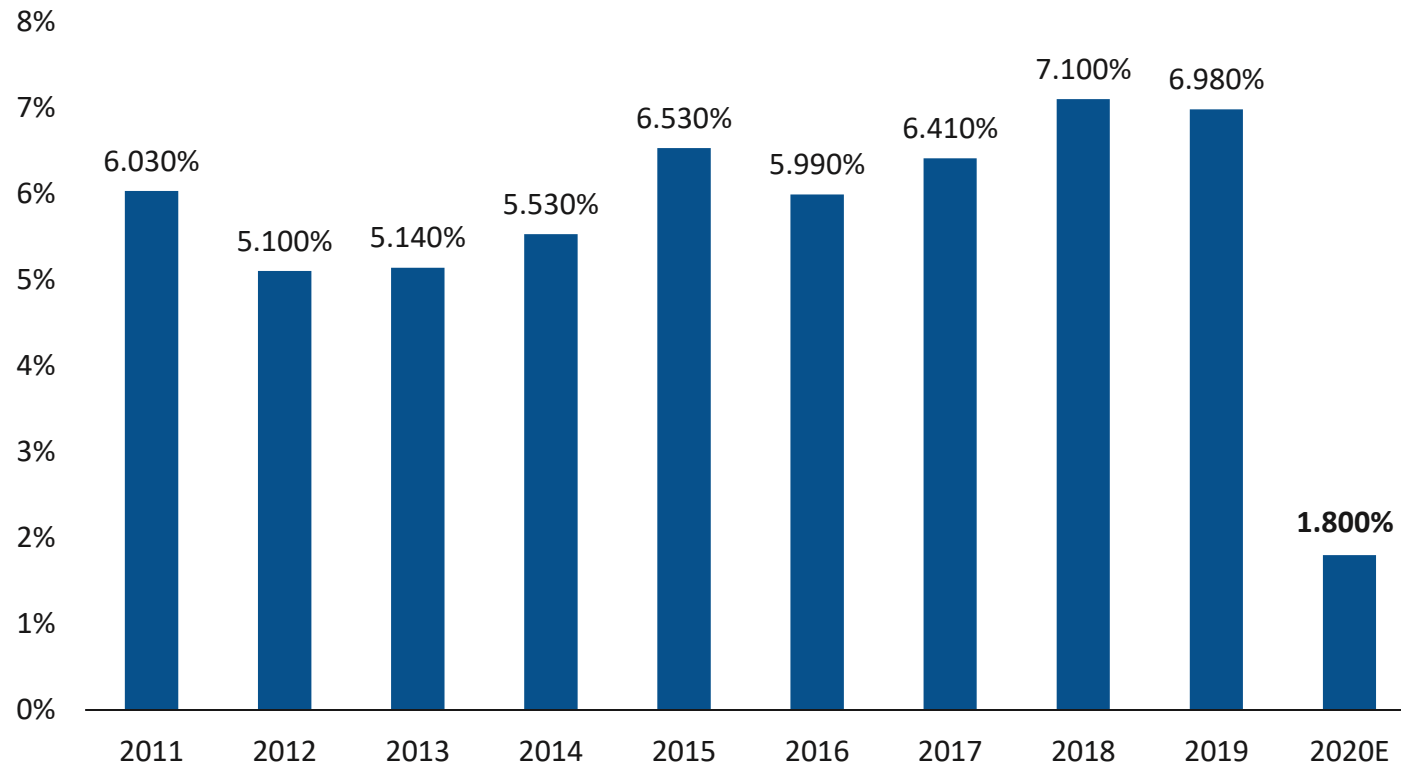
FDI
26 Billion USD
↑ 51%

EXPORTS
241 Billion USD
↑ 235%

IMPORTS
222 Billion USD
↑ 161%

Vietnam's GDP growth rate

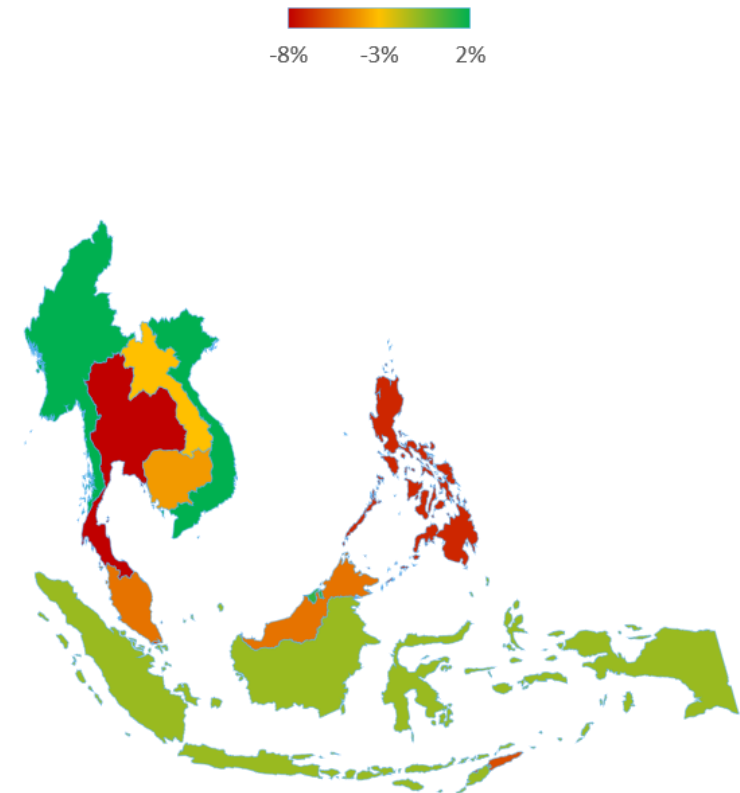
Unit: %



Source: General Statistics Office, Asian Development Bank

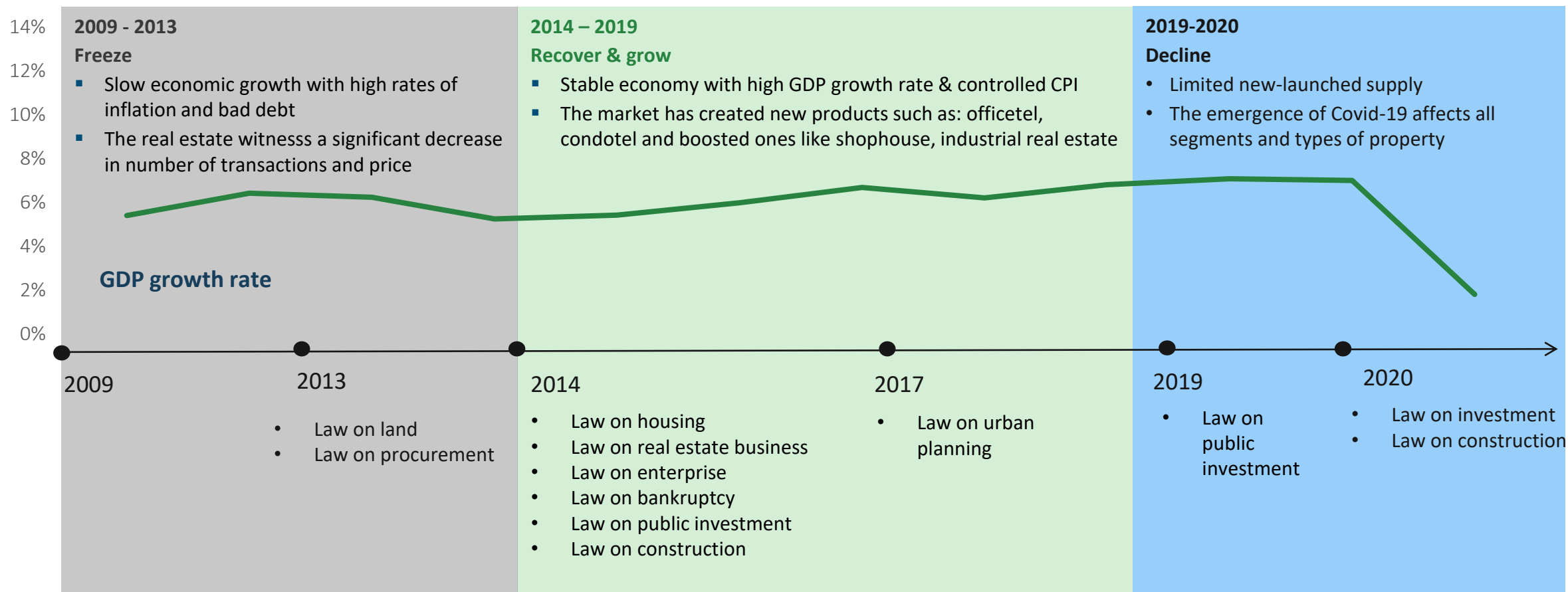
GDP forecasts of SEA countries in 2020

Unit: %



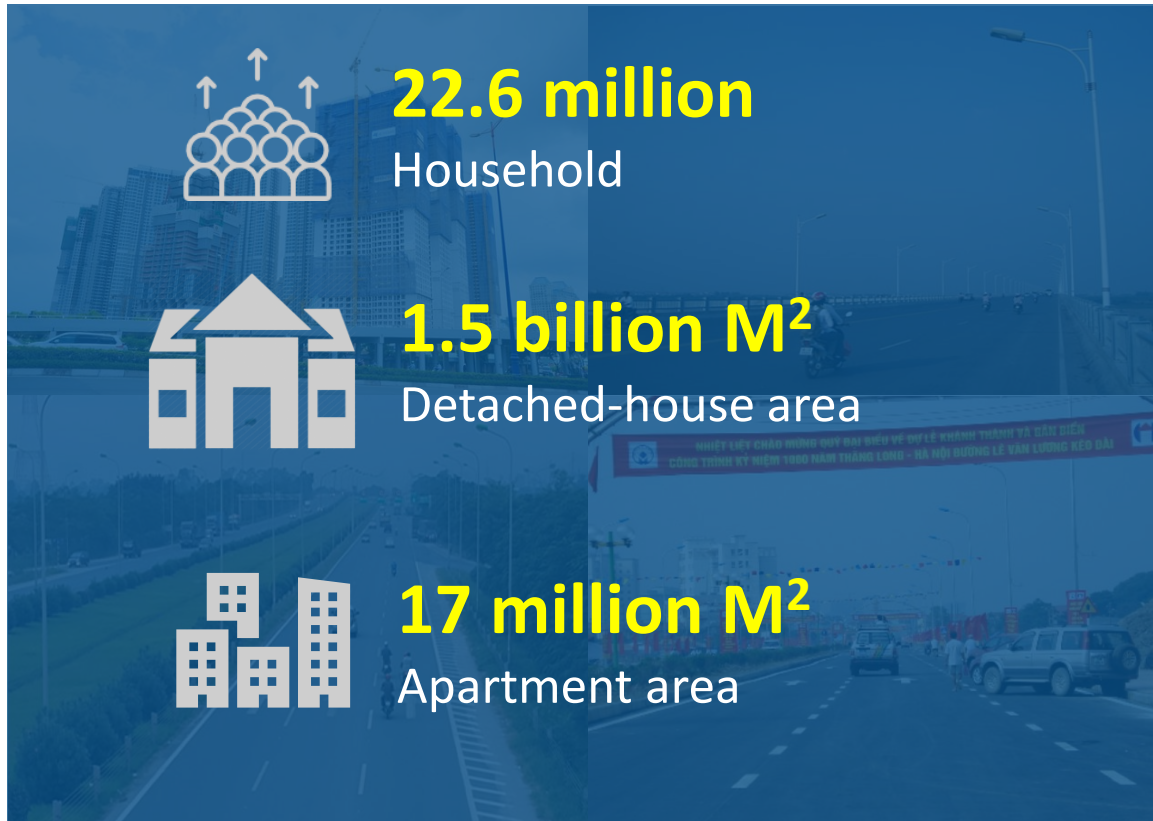
VIETNAM REAL ESTATE MARKET WAS UP AND DOWN IN THE LAST 10 YEAR

Vietnam's GDP growth & real estate cycle

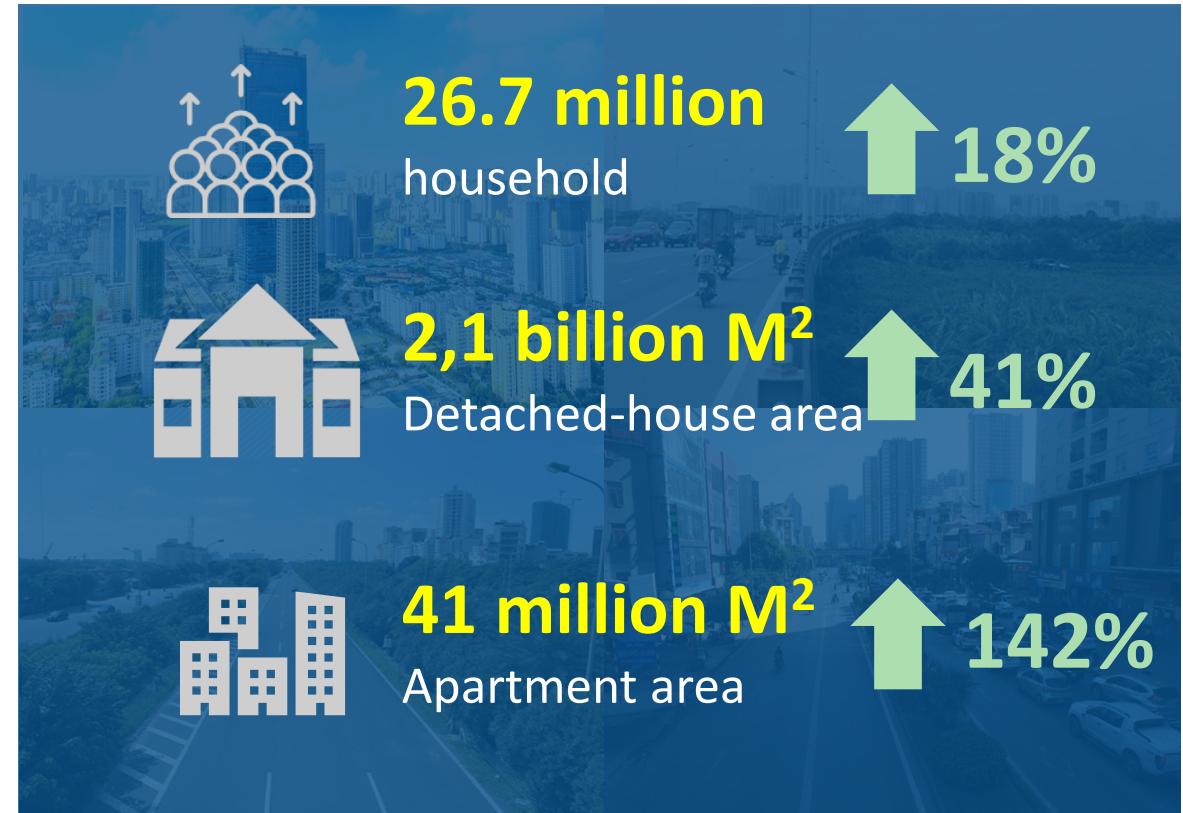


TOTAL CONSTRUCTION AREA HAS INCREASED REMARKABLY

2009



2019



MANY STREETS AND DISTRICTS ARE FULL OF CONDOMINIUM BUILDING OVER THE LAST 10 YEAR

2009



Keangnam Landmark 72, Hanoi

2019



Keangnam Landmark 72, Hanoi

2009



Le Van Luong street, Hanoi

2019

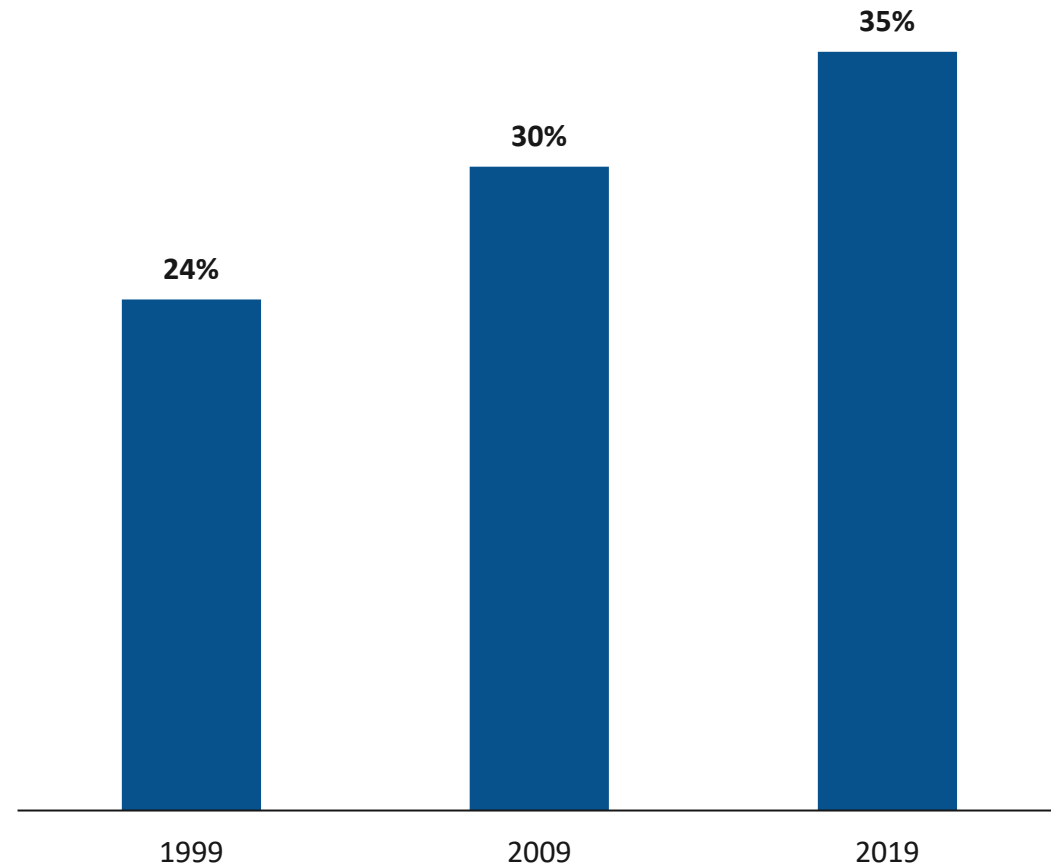


Le Van Luong street, Hanoi

URBANIZATION RATE GROWS OUTSTANDINGLY OVER THE LAST 10 YEAR

Overall Vietnam's urbanization rate

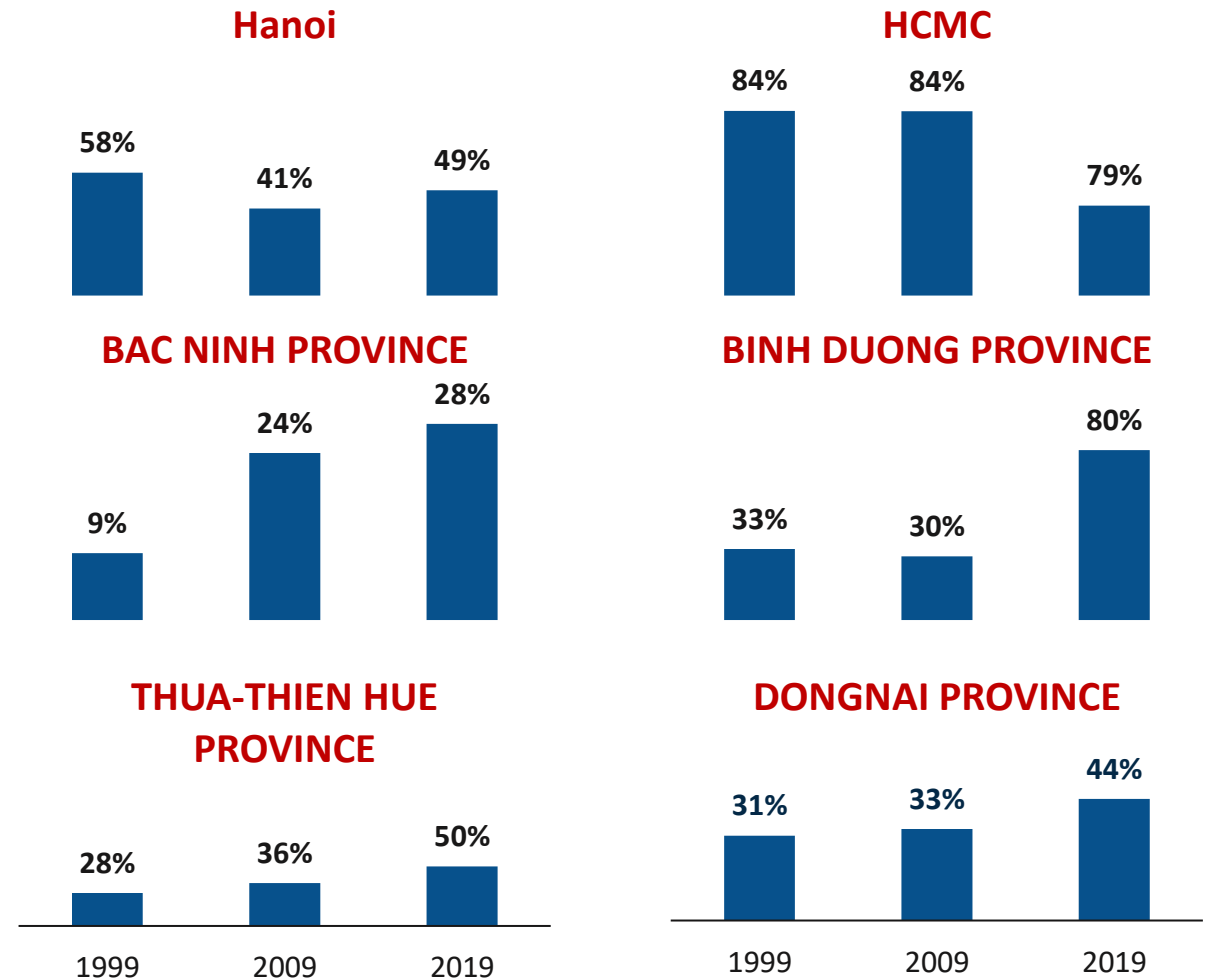
Unit: %



Source: General Statistics Office

Urbanization rate by city

Unit: %





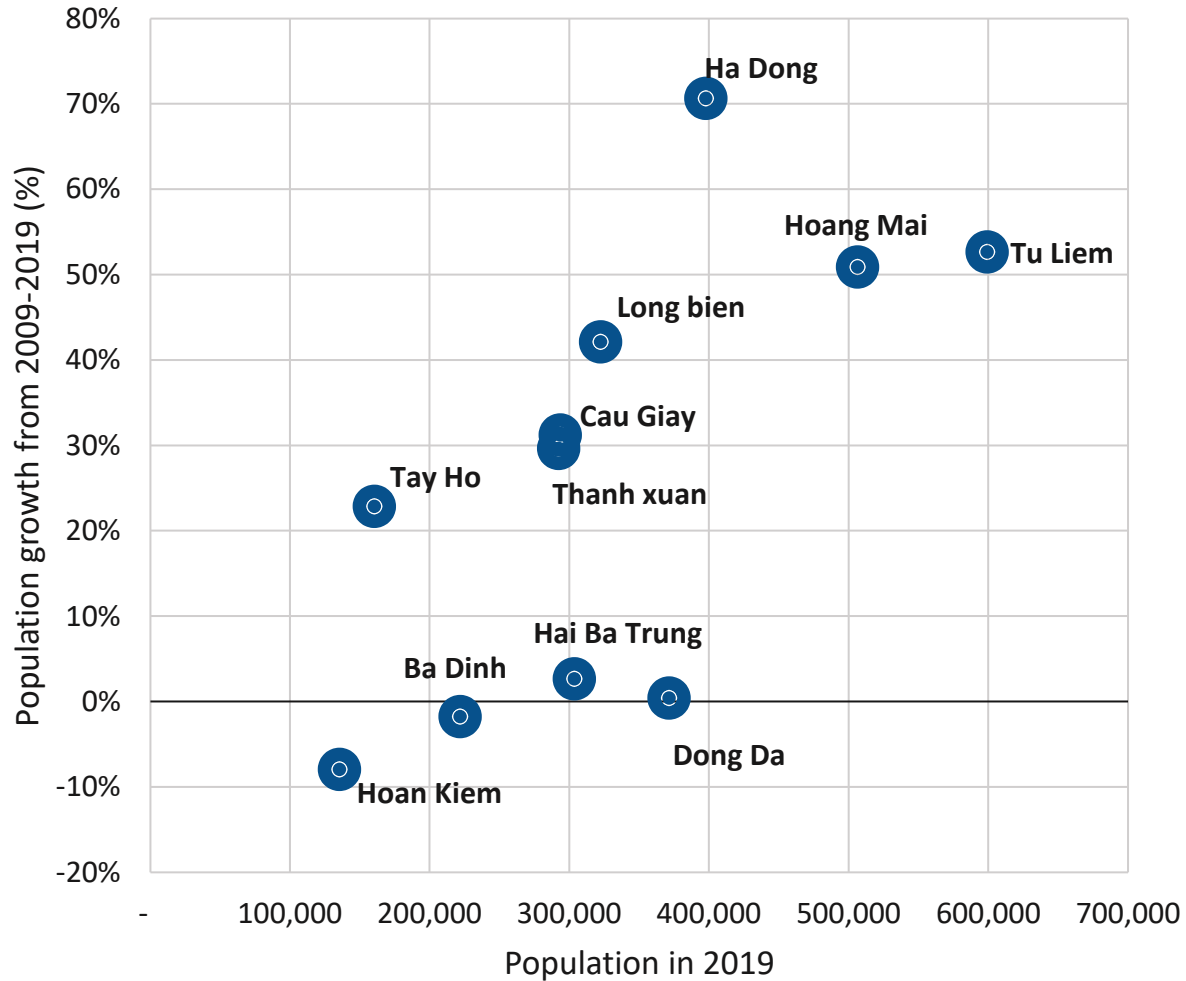
THE WEST AREA OF HANOI HAS A
SIGNIFICANT GROWTH IN POPULATION
AND NUMBER OF REAL ESTATE PROJECTS



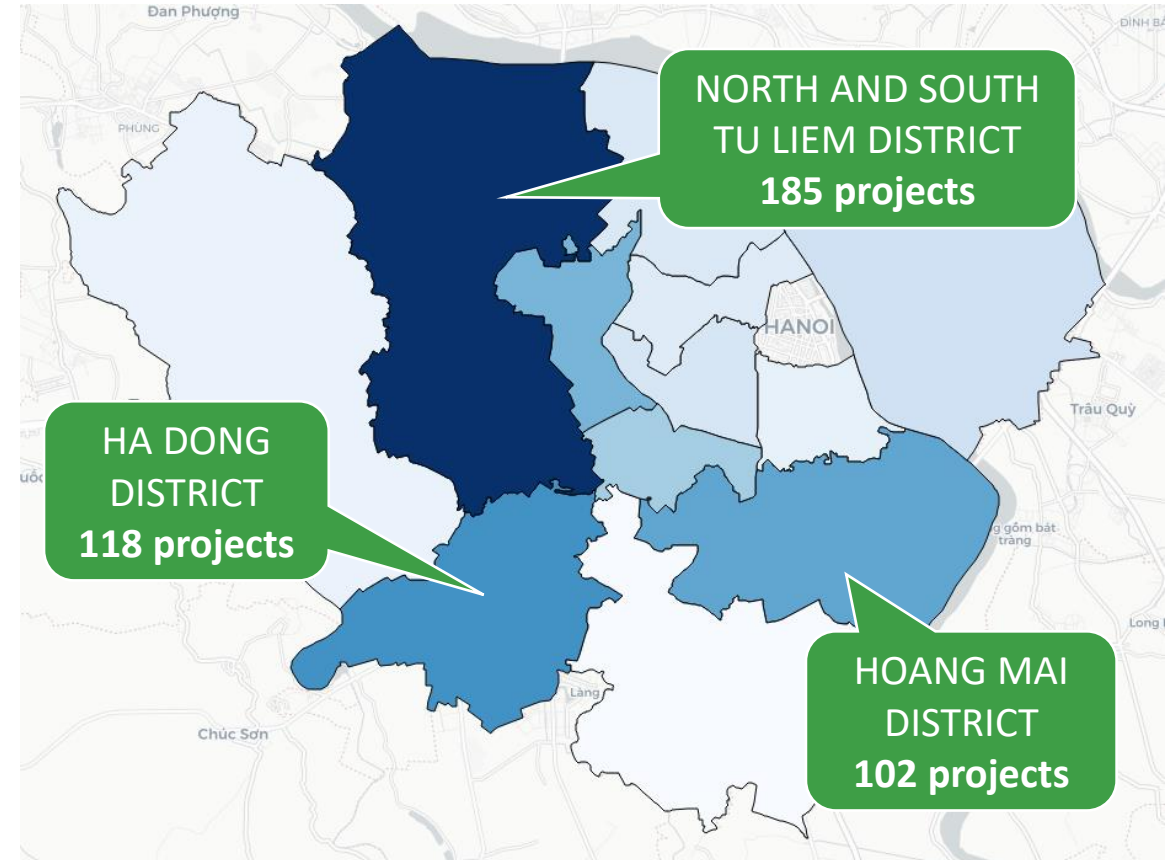
POPULATION GROWS SIGNIFICANTLY IN THE WEST SIDE, INCLUDING HA DONG DISTRICT, TU LIEM DISTRICT AND HOANG MAI DISTRICT

Population and its growth rate by district

Unit: people, %



Source: General Statistics Office, Batdongsan.com.vn



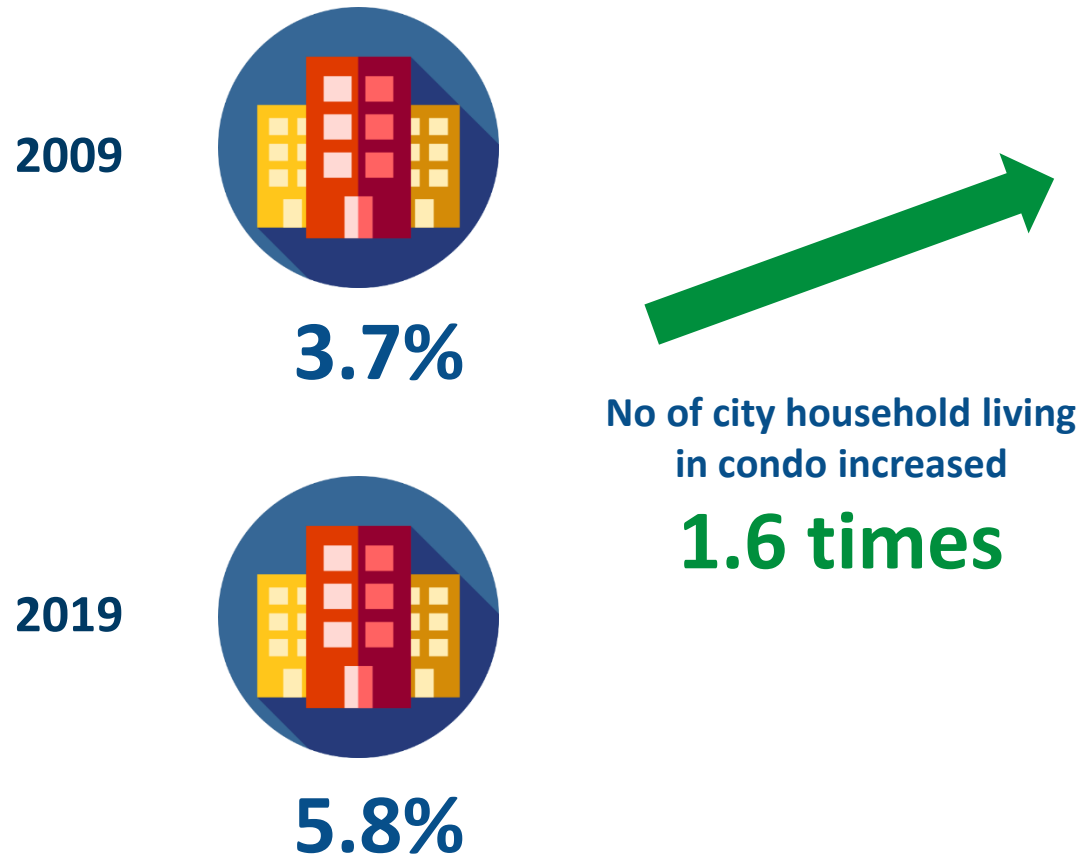
High number of projects
 Low number of projects

 Medium number of projects

PERCENTAGE OF HOUSEHOLD LIVING IN CONDO INCREASED BY 67% FROM 2009 TO 2019

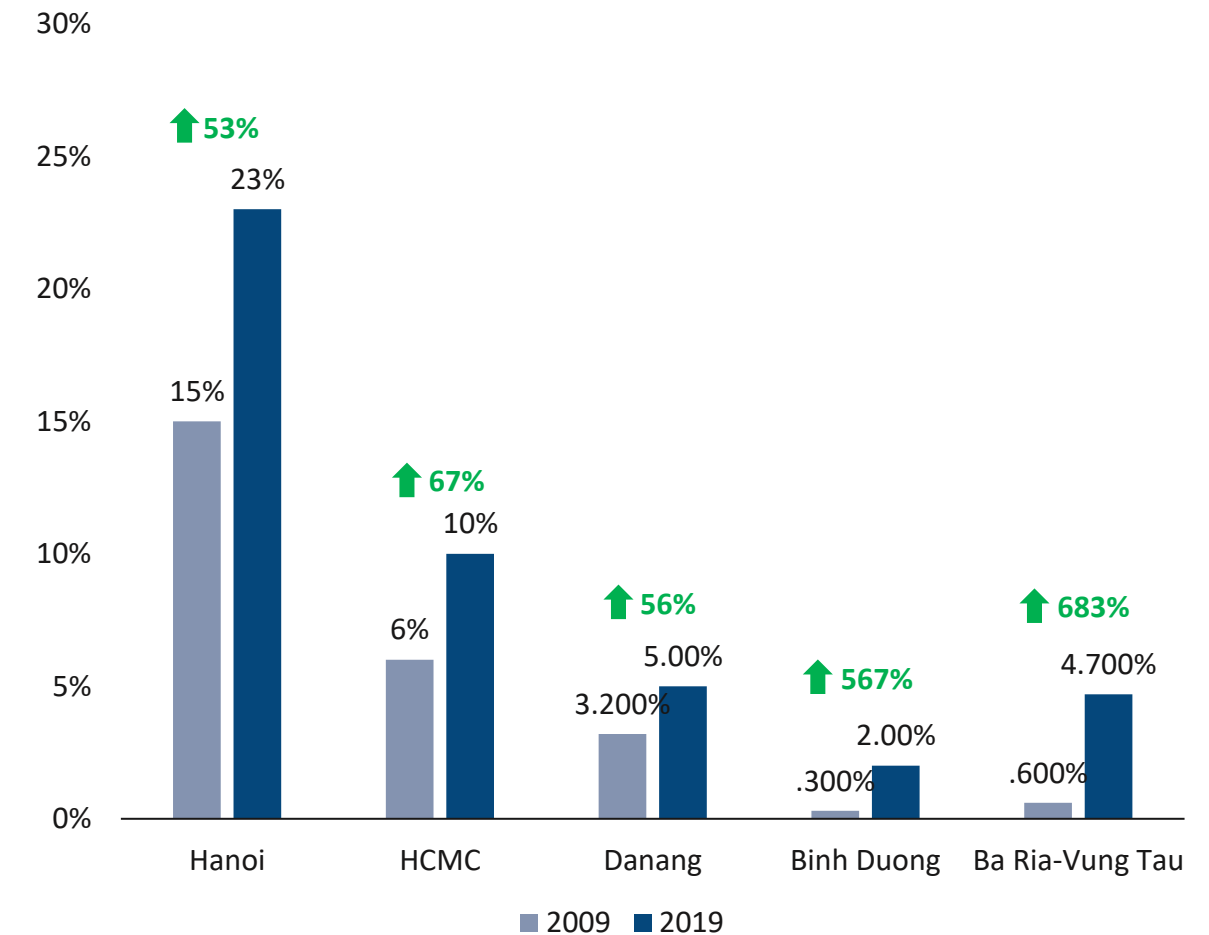
Percentage of city household living in condo in Vietnam

Unit: %



Percentage of city household living in condo by districts

Unit: %

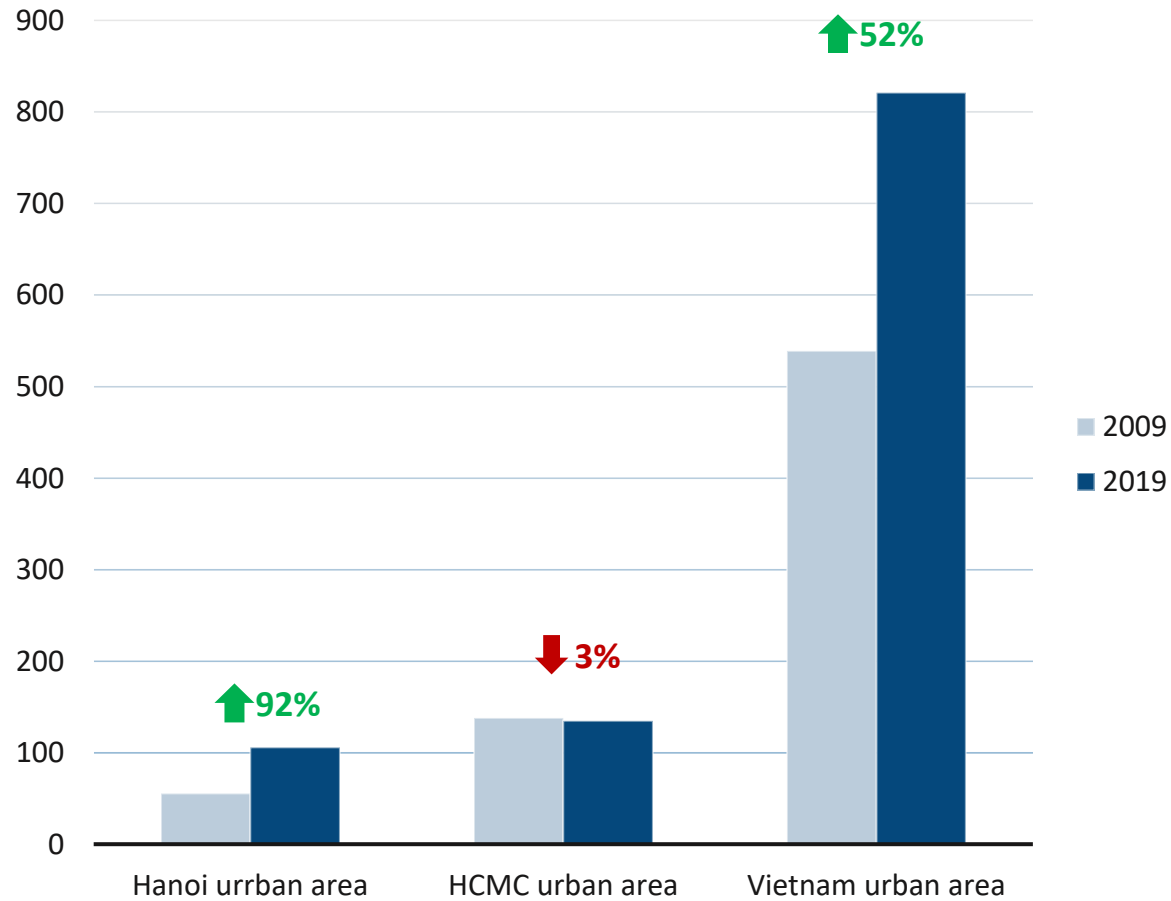


Source: General Statistics Office

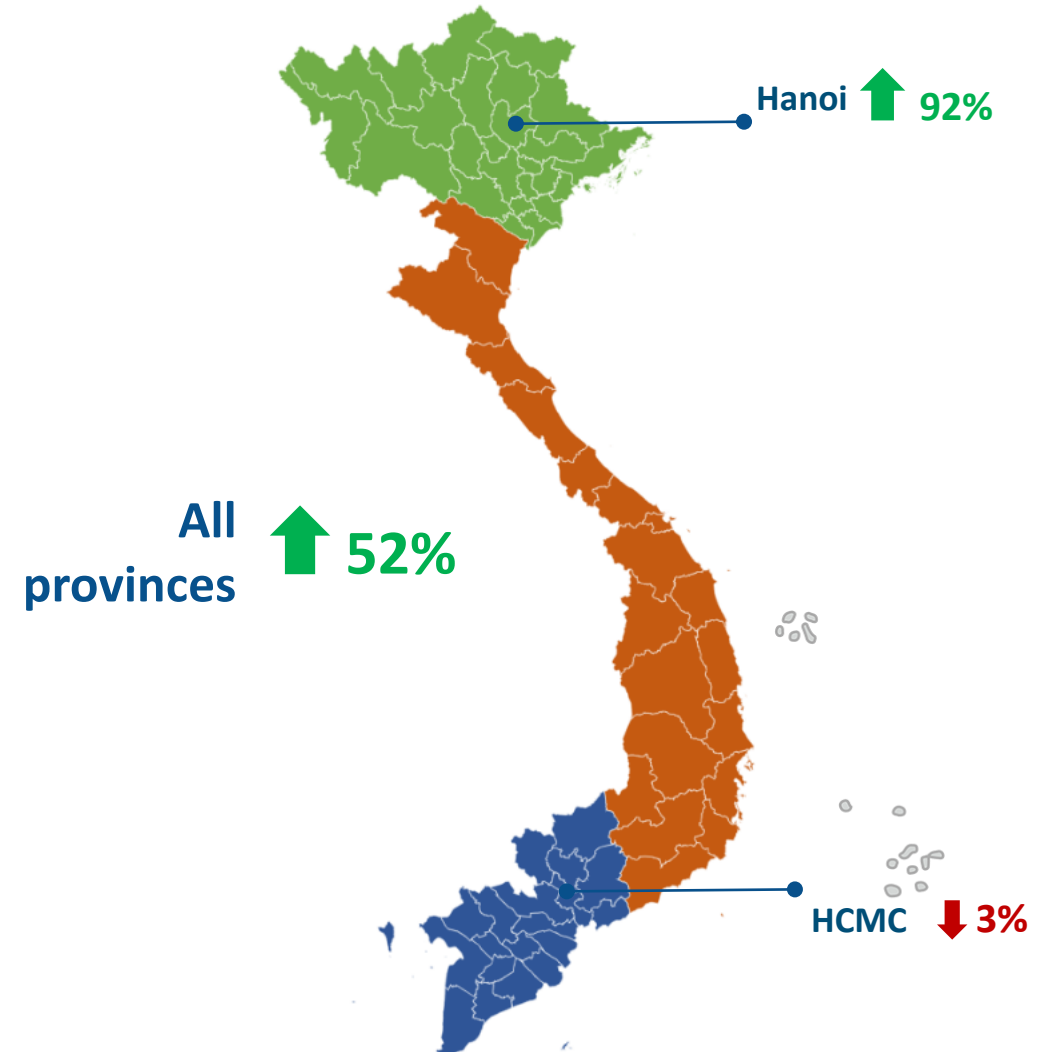
AREA OF DETACHED-HOUSE CONSTRUCTION IN URBAN HANOI INCREASED BY 92% OVER THE LAST 10 YEAR

Total area of detached-house construction in urban

Unit: million m²



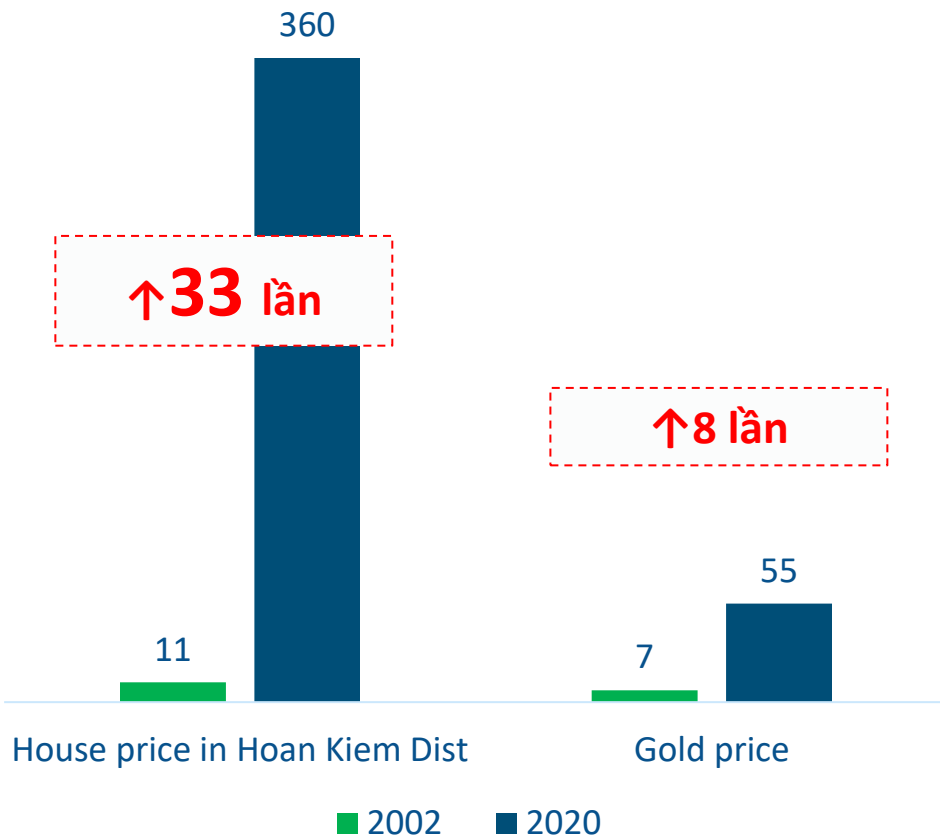
Source: General Statistics Office



HOUSE PRICE IN HANOI HAS INCREASED SIGNIFICANTLY OVER THE LAST 2 DECADES AND IT'S LOWER THAN THE REGIONAL AVERAGE

Average price in Hoan Kiem district, Vietnam

Unit: million VND/m²; million VND



Condo prices in Vietnamese cities and others

Unit: USD/m²





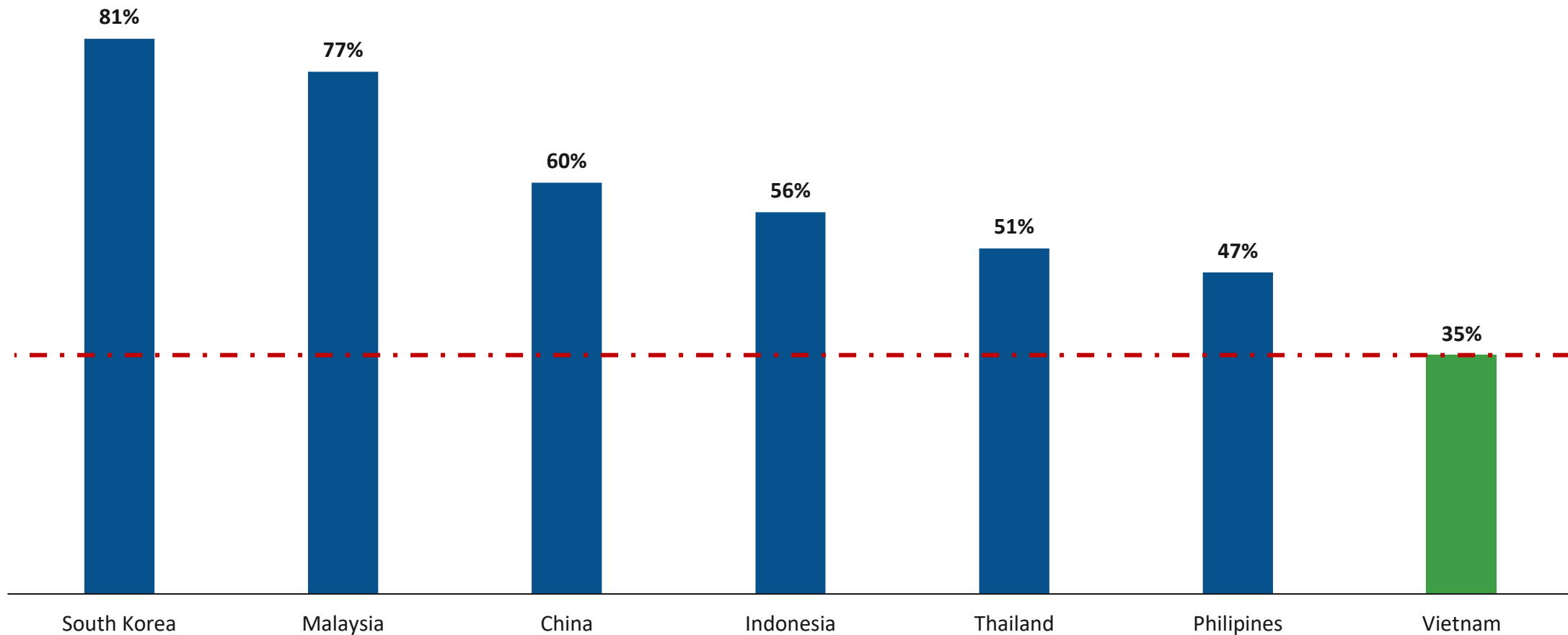
URBAN AREAS CONTINUES TO BE **MAIN DRIVER** OF VIETNAM REAL ESTATE MARKET IN THE NEXT 10 YEAR



URBANIZATION RATE IN VIETNAM IS MUCH LOWER THAN MANY ASIA COUNTRIES

Urbanization rate of some ASIA countries

Unit: %

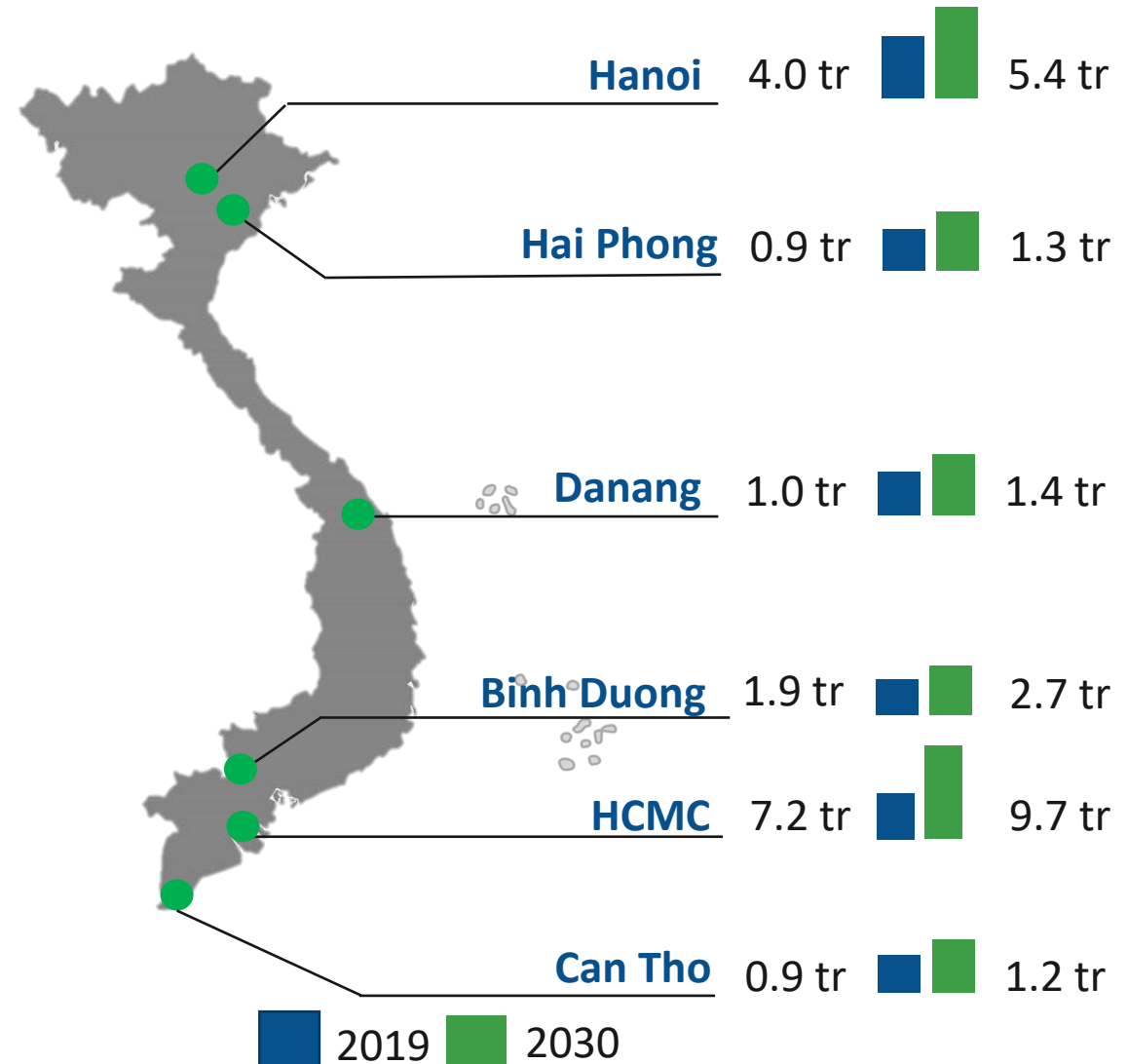
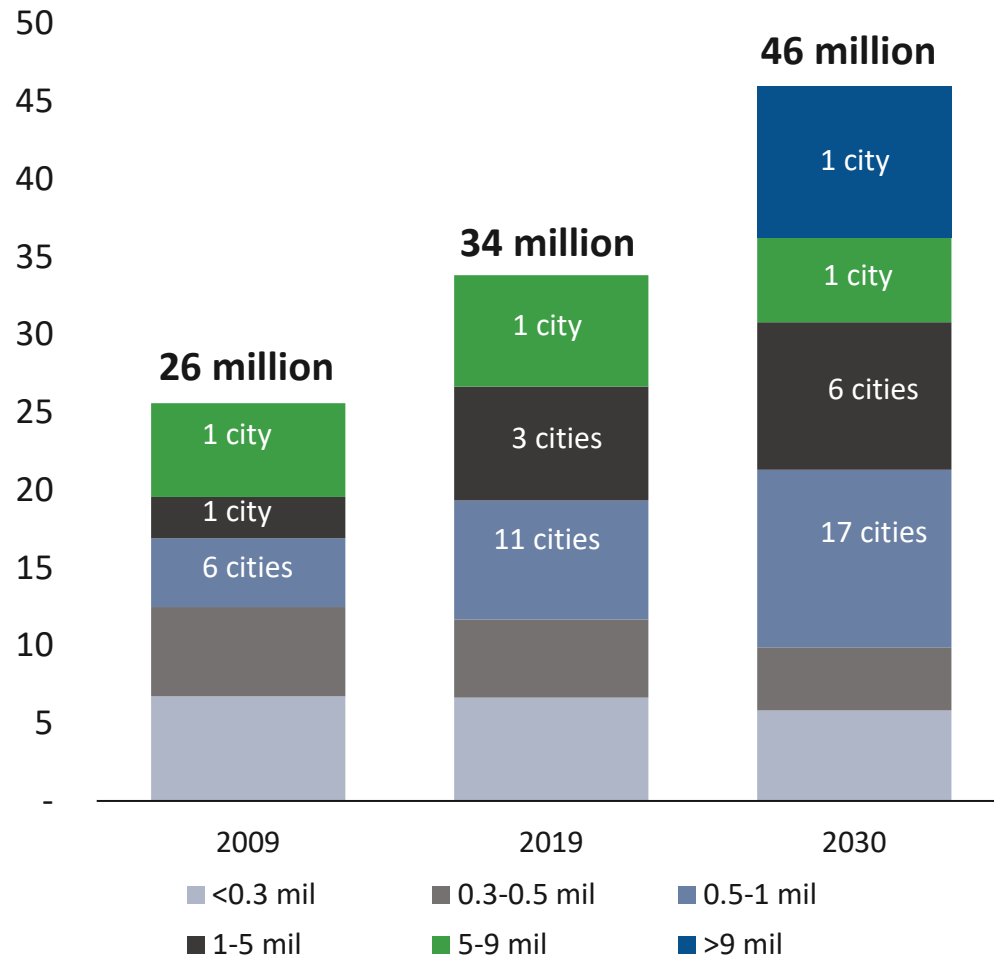


Source: General Statistics Office, World Bank

MANY SMALL AND MEIDUM CITIES WILL EMERGE IN VIETNAM BY 2030

Population forecast in 2030

Unit: million



SUMMARY

1.

Urbanization rate

- Urbanization rate has grown significantly in many cities of Vietnam over the last 10 years

2.

Construction area

- The West side of Hanoi witness a huge increase in population and project number

3.

2030 forecast

- By 2030, Vietnam will have additionally 3 cities having 1-5 million people, 6 cities having 0.5-1 million people, leading to huge demand for housing area

02 REAL ESTATE MARKET 2020

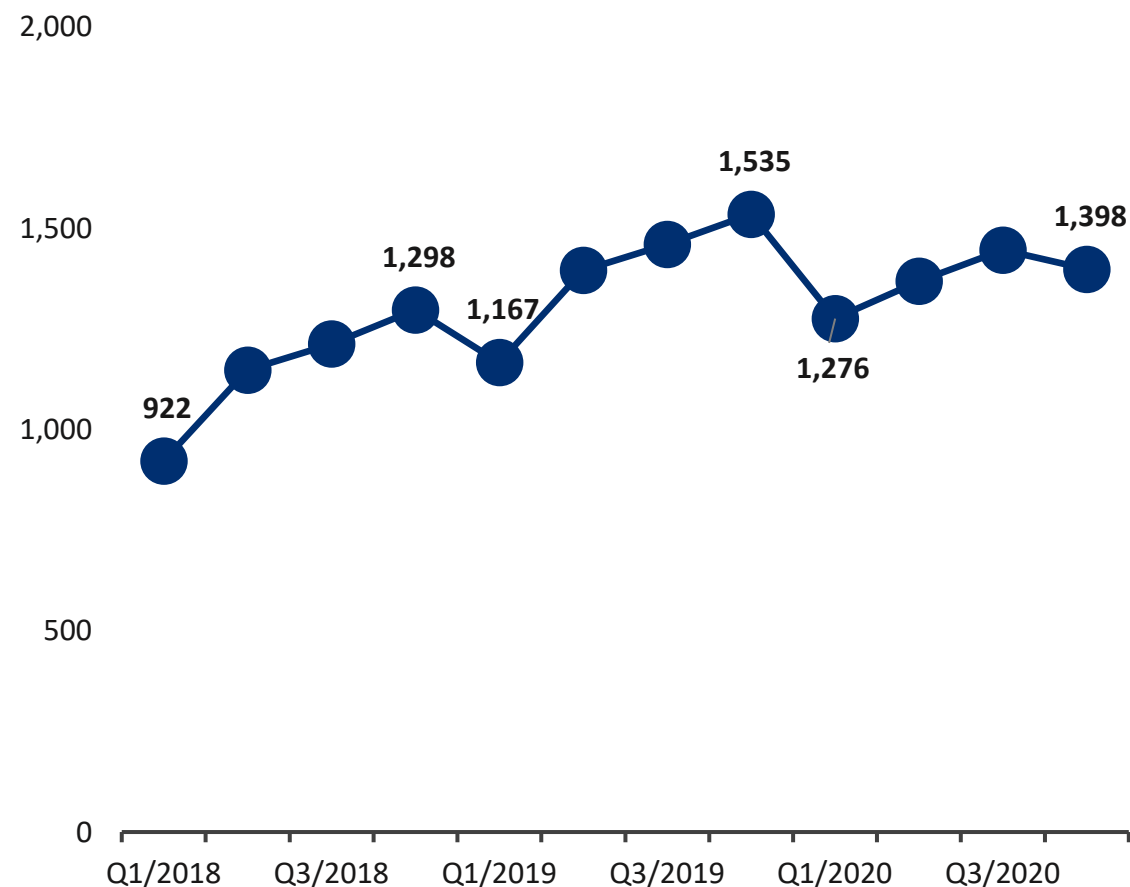
➤ OVERVIEW



NUMBER OF LISTING IN 2020 REMAINED STABLE WHILE LEVEL OF INTEREST DECREASED BY 9% YOY

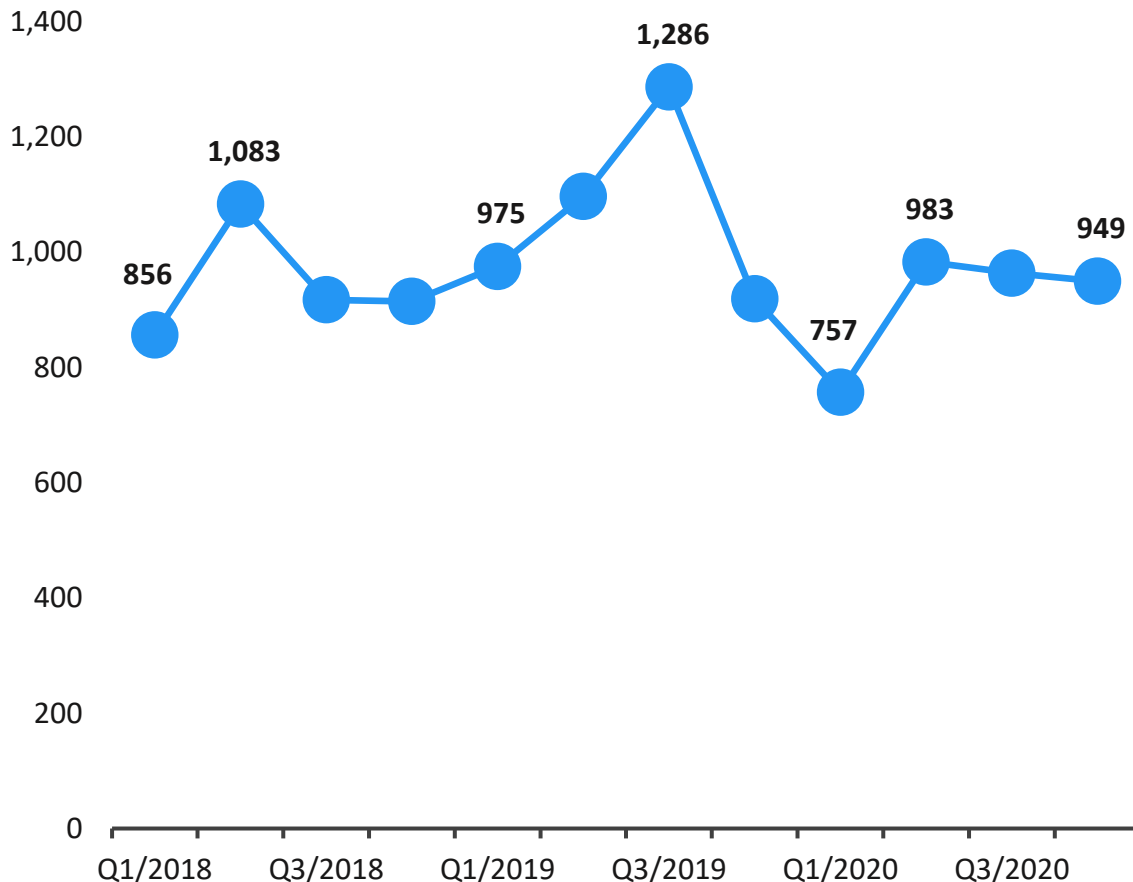
Number of listing

Unit: index

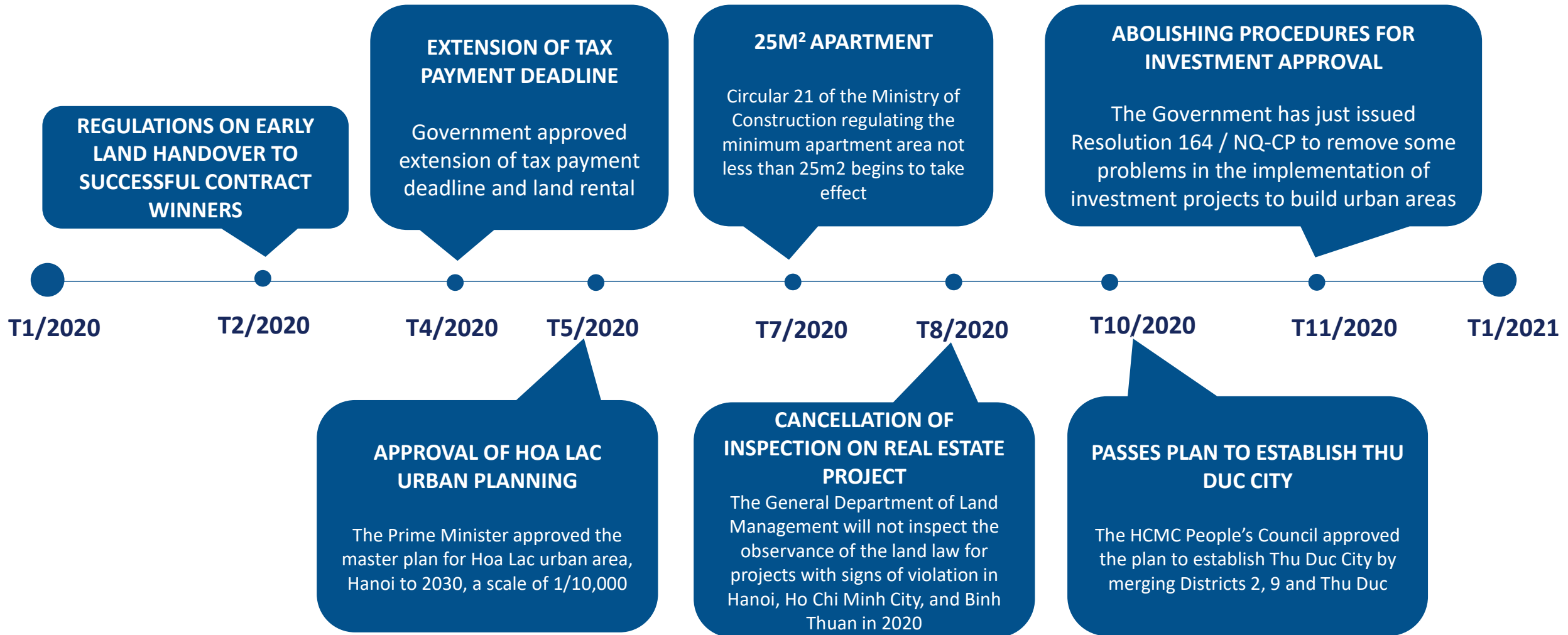


Level of interest

Unit: index

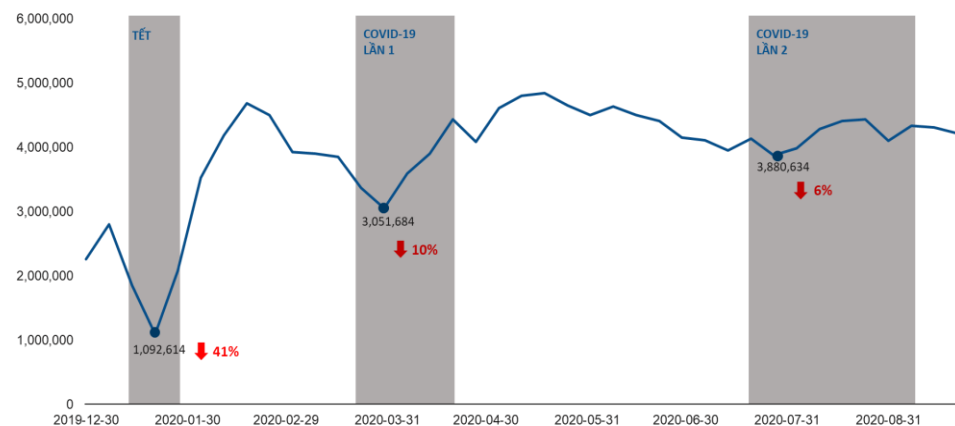


THE MARKET HAS RECOVERED AFTER COVID-19 THANKS TO THE SUPPORTIVE GOVERNMENT POLICIES AND REGULATIONS

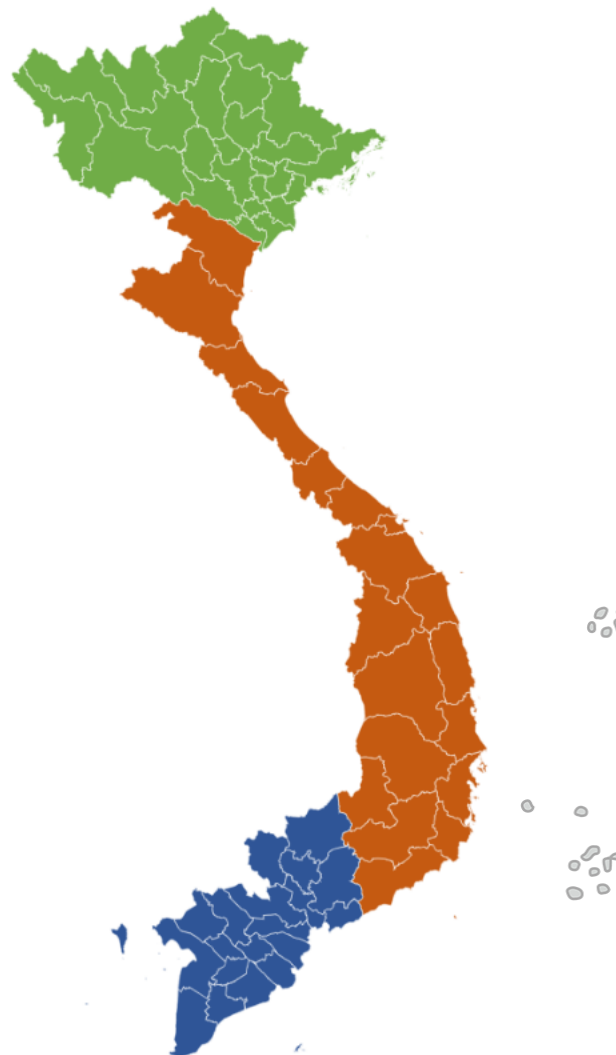
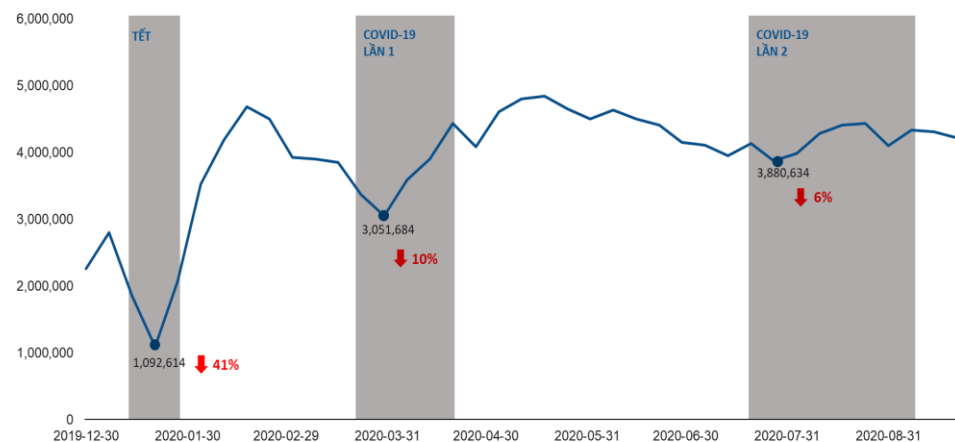


THE NORTHERN MAINTAINED ITS POSITIVE GROWTH IN NUMBER OF LISTING AND LEVEL OF INTEREST WHILE THE CENTRAL AND SOUTHERN DECLINED IN BOTH INDICES

LEVEL OF INTEREST IN HANOI



LEVEL OF INTEREST IN HCMC



HANOI

📄 ↑ 2% (YoY)
🔍 ↓ 3% (YoY)

BAC NINH

📄 ↑ 2% (YoY)
🔍 ↑ 18% (YoY)

HAI PHONG

📄 ↑ 10% (YoY)
🔍 ↑ 13% (YoY)

QUANG NINH

📄 ↓ 8% (YoY)
🔍 ↓ 12% (YoY)

DA NANG

📄 ↓ 13% (YoY)
🔍 ↓ 36% (YoY)

KHANH HOA

📄 ↓ 11% (YoY)
🔍 ↓ 16% (YoY)

HCMC

📄 ↓ 2% (YoY)
🔍 ↓ 23% (YoY)

BINH DUONG

📄 ↑ 7% (YoY)
🔍 ↓ 21% (YoY)



NUMBER OF LISTING



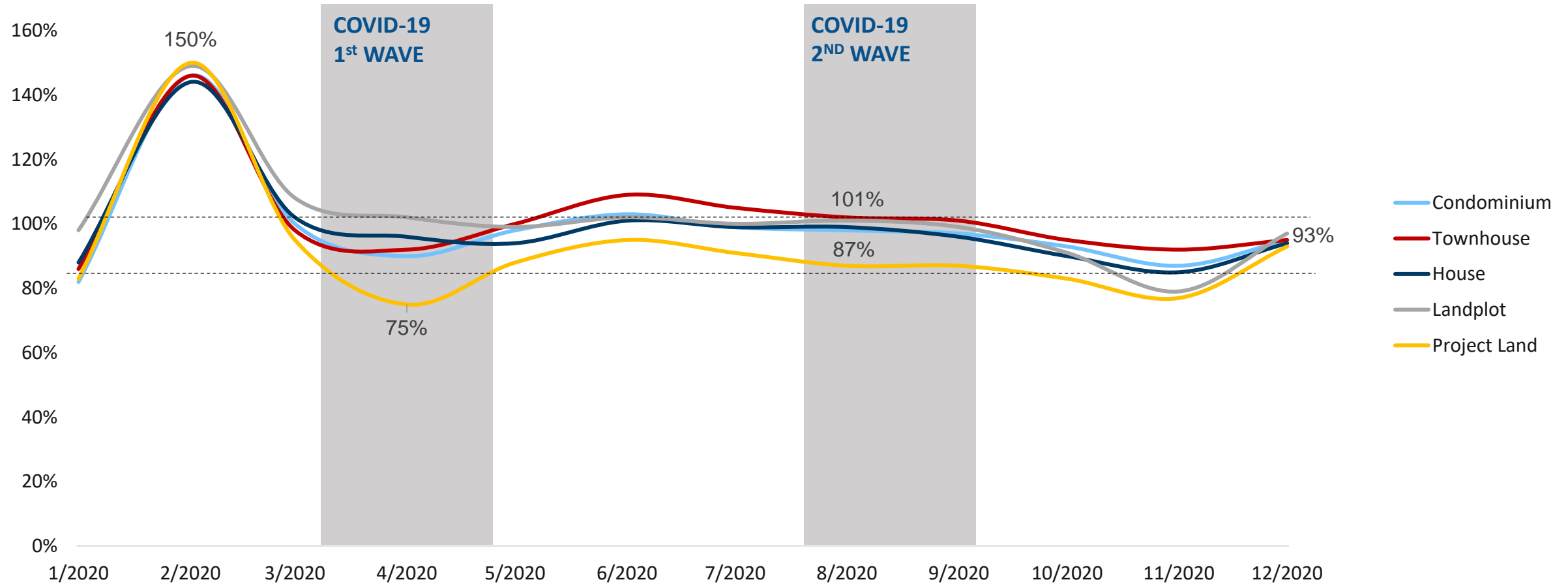
LEVEL OF INTEREST

Note: YoY – Year over Year

NUMBER OF LISTING OF MAIN PROPERTY TYPES RECOVERED MORE THAN 90% AFTER COVID-19 OUTBREAKS

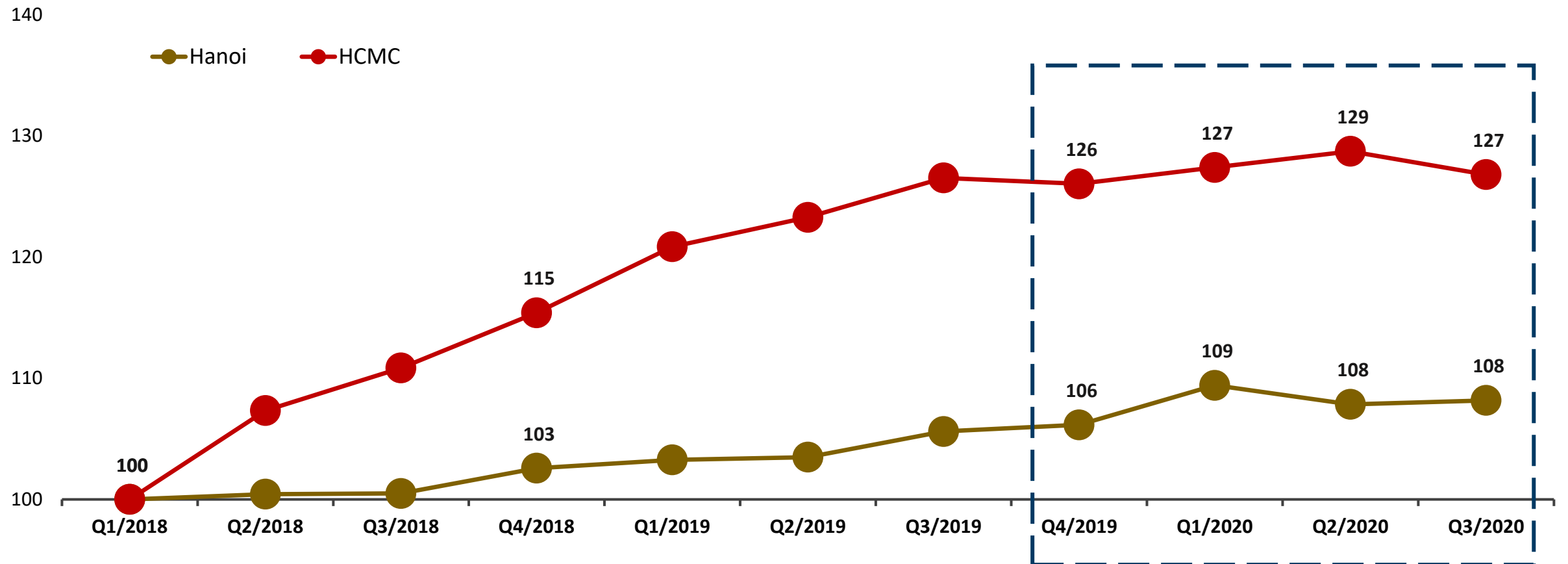
YoY Growth rate of listing

Unit: %



Property price index in Hanoi and HCMC

Unit: index



02 REAL ESTATE MARKET 2020

➤ CONDOMINIUM



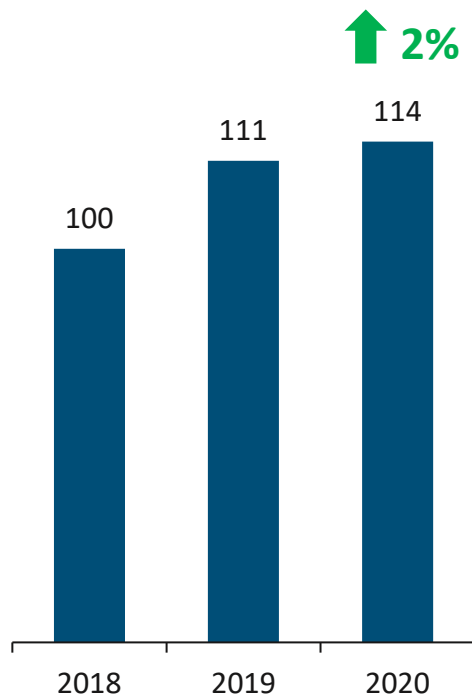
THE NUMBER OF LISTING OF CONDOMINIUM REMAINED STABLE WHILE LEVEL OF INTEREST IN HO CHI MINH CITY DECREASED BY 5%, HANOI INCREASED BY 9% YOY



HANOI

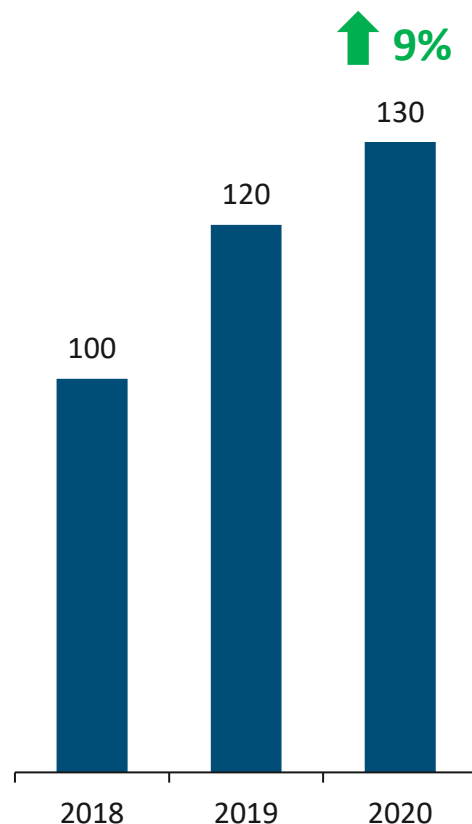
Number of listing

Unit: index



Level of interest

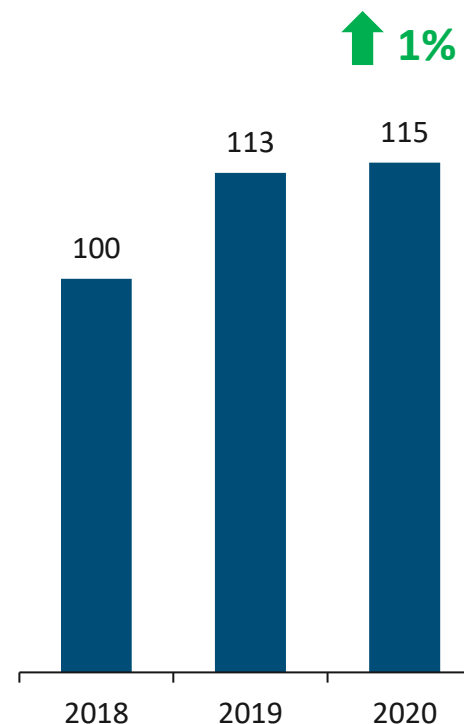
Unit: index



HCMC

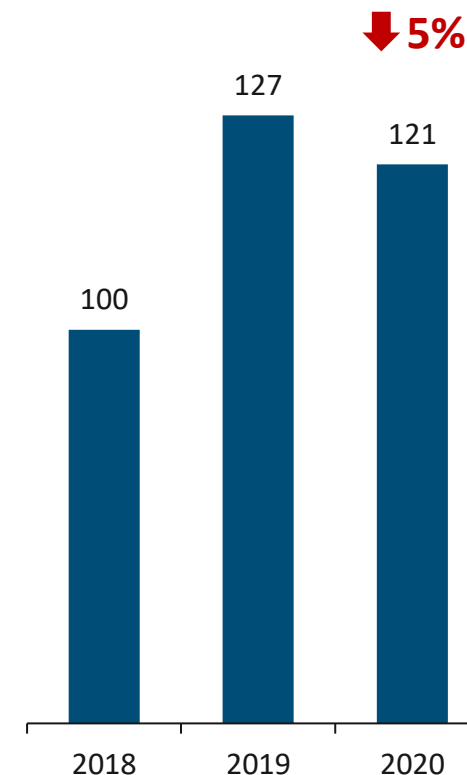
Number of listing

Unit: index



Level of interest

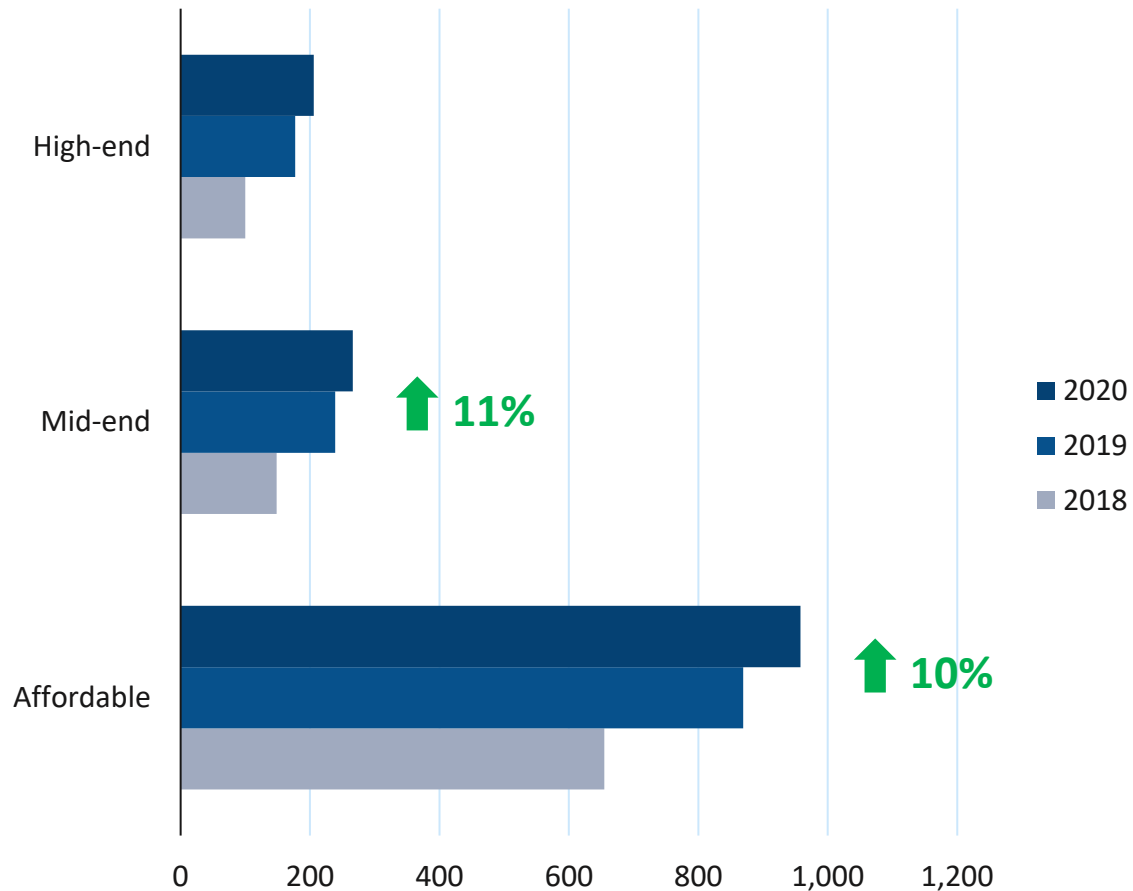
Unit: index



AFFORDABLE AND MID-END SEGMENTS CONTINUE TO BE THE MOST INTERESTED ONES AND HAVE LEVEL OF INTERESTS UP BY 10% -11% COMPARED TO 2019

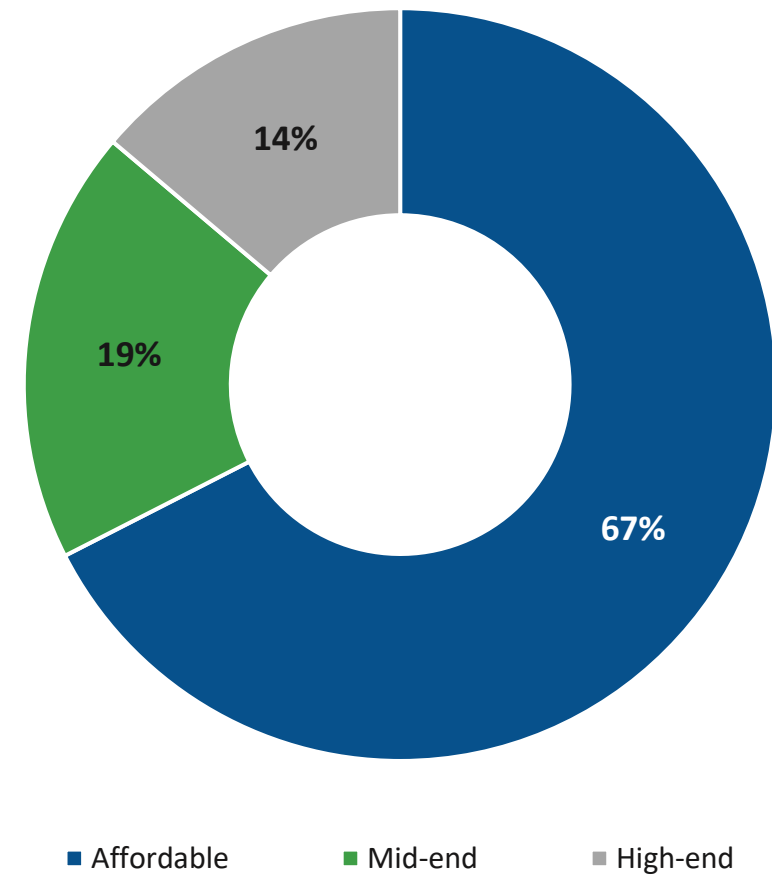
Level of interest by segments in Hanoi

Unit: index



Proportion of level of interest by segments in Hanoi in 2020

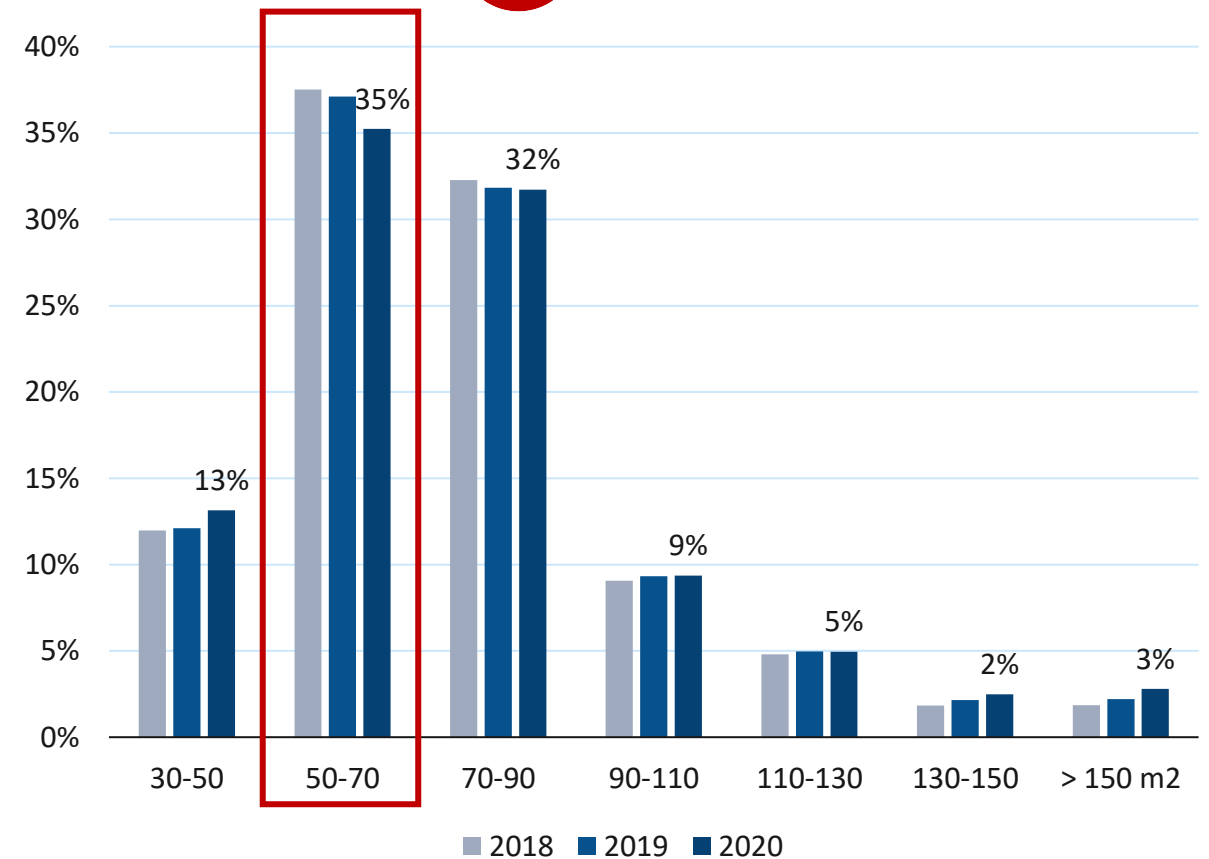
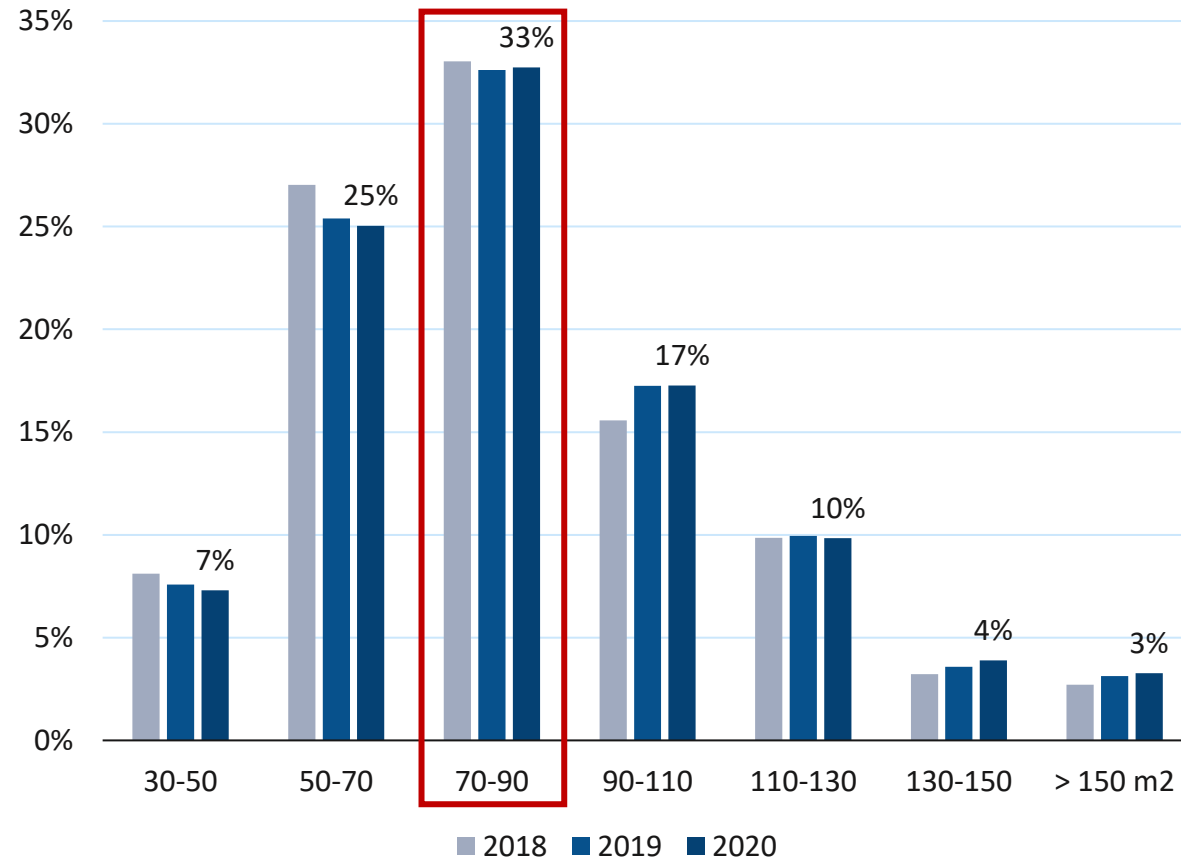
Unit: %



WHAT TYPE OF APARTMENT HAVING HIGHEST LEVEL OF INTERESTS

Proportion of level of interest by condo area

Unit: %



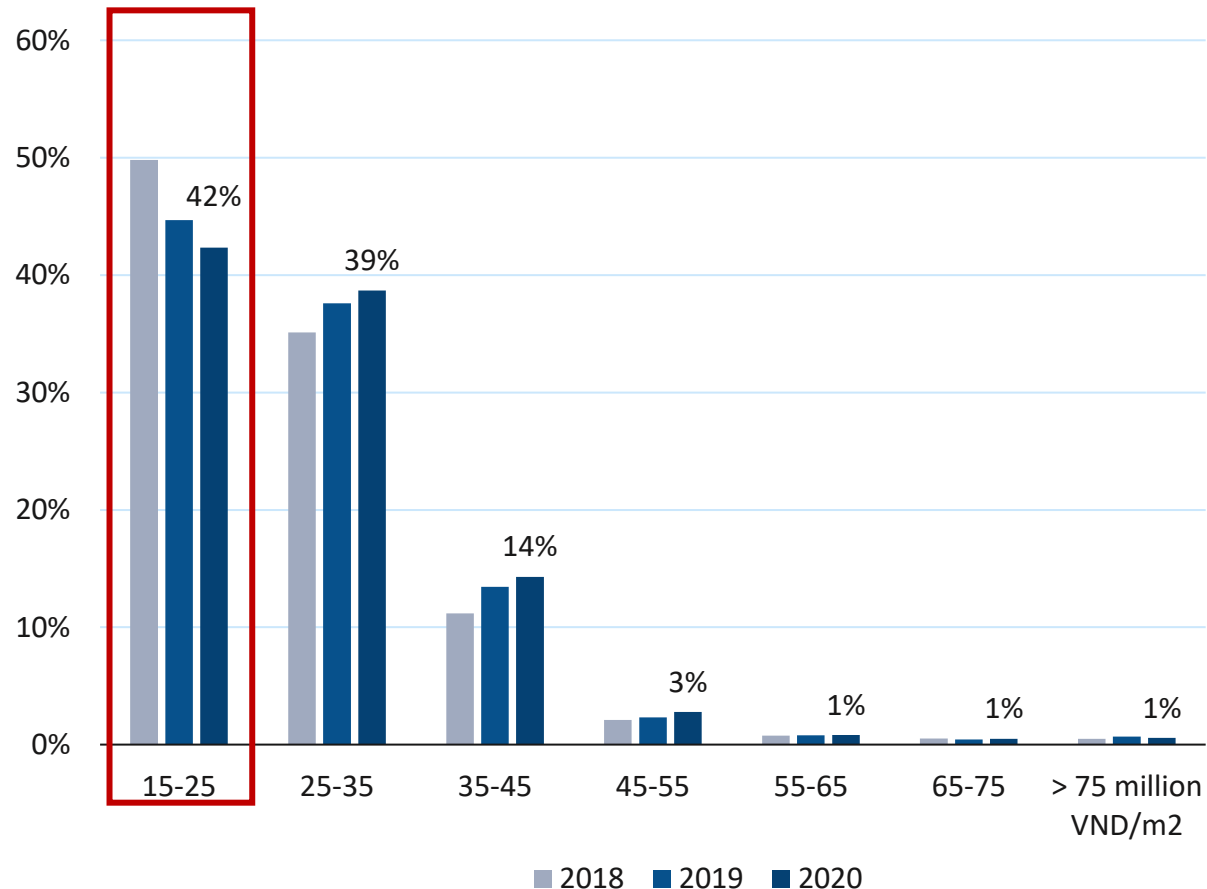
WHAT TYPE OF APARTMENT HAVING HIGHEST LEVEL OF INTERESTS

Proportion of level of interest by condo price

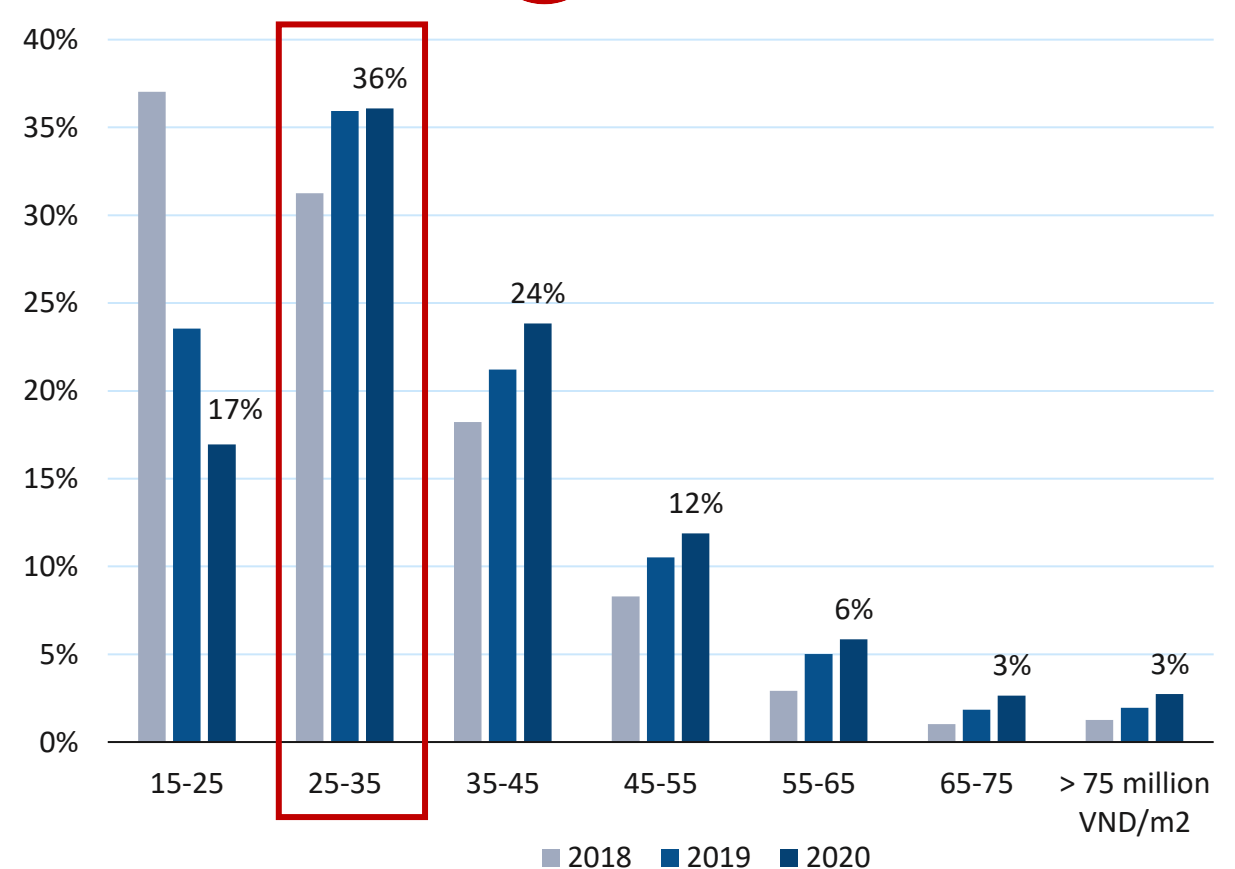
Unit: %



HANOI

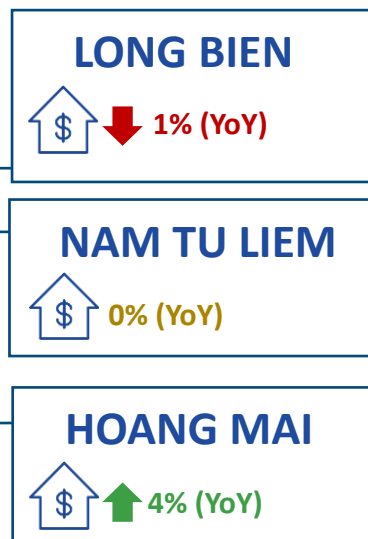
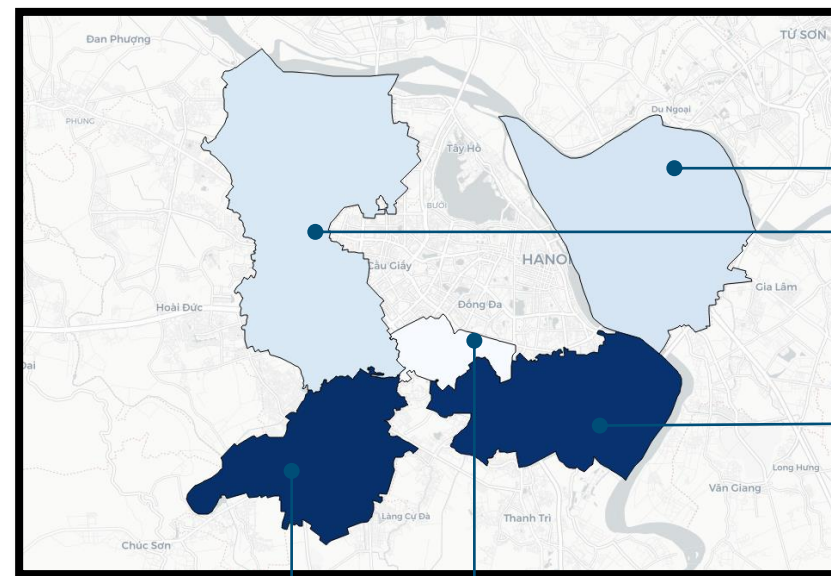
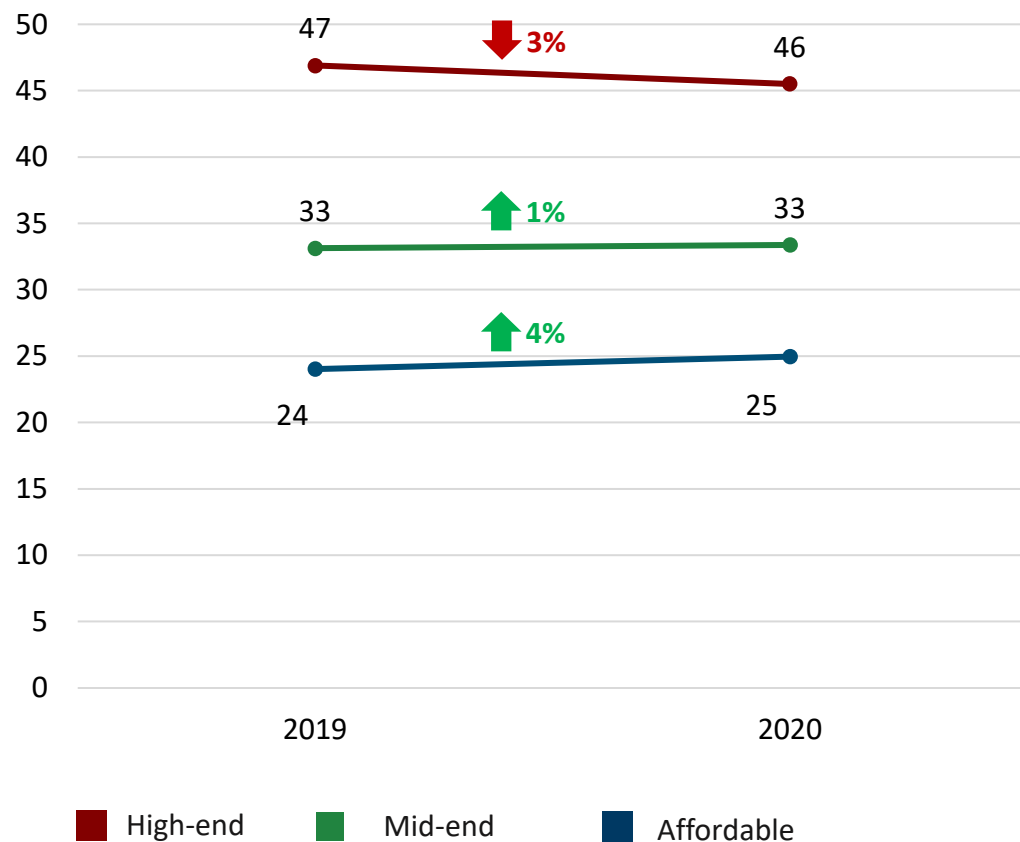


HCMC



The average asking price by segmentS in Hanoi

Unit: million VND/m²



ASKING PRICE

Note: YoY – Year over Year

02 REAL ESTATE MARKET 2020

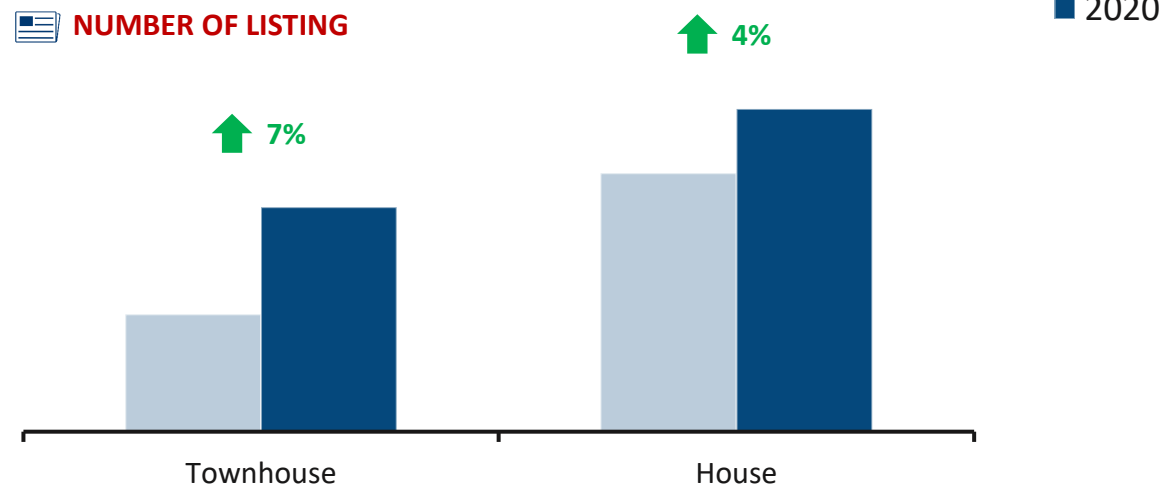
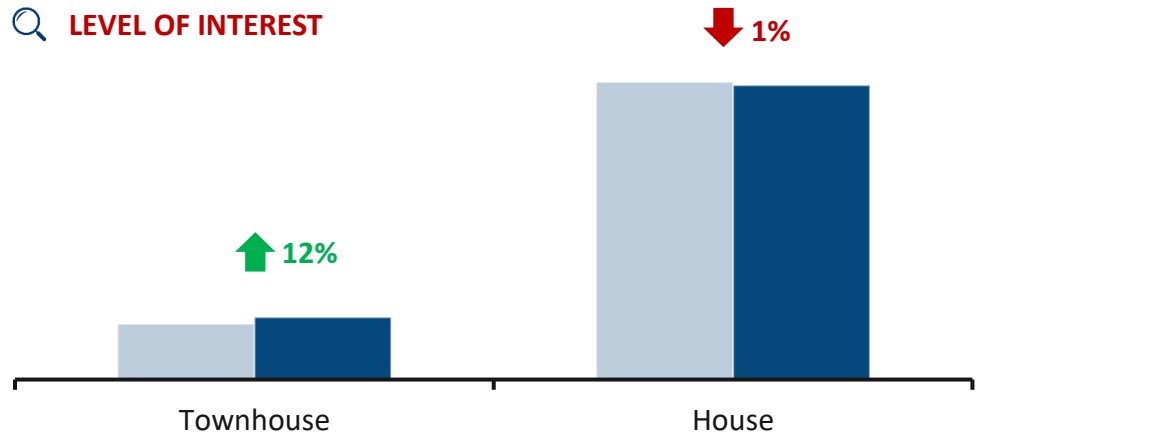
➤ HOUSE, TOWNHOUSE



OVERVIEW OF HOUSE, TOWNHOUSE IN HANOI

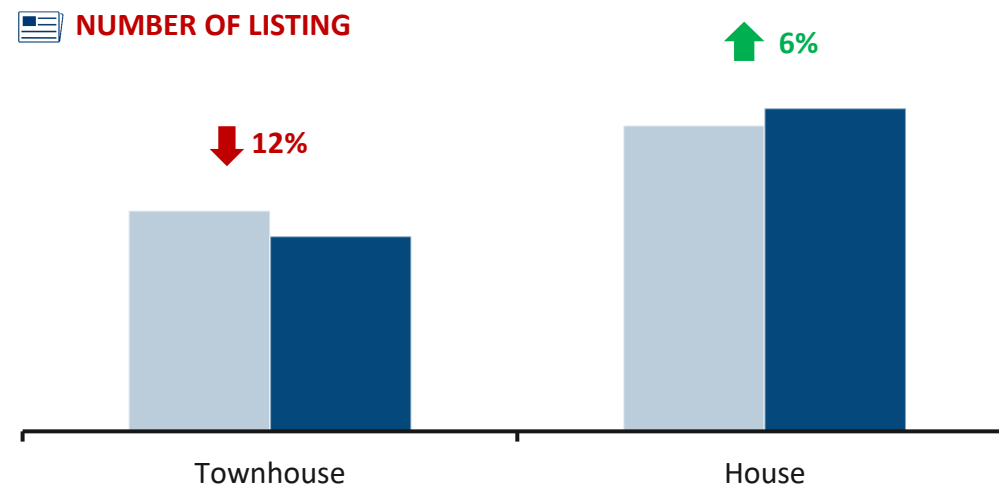
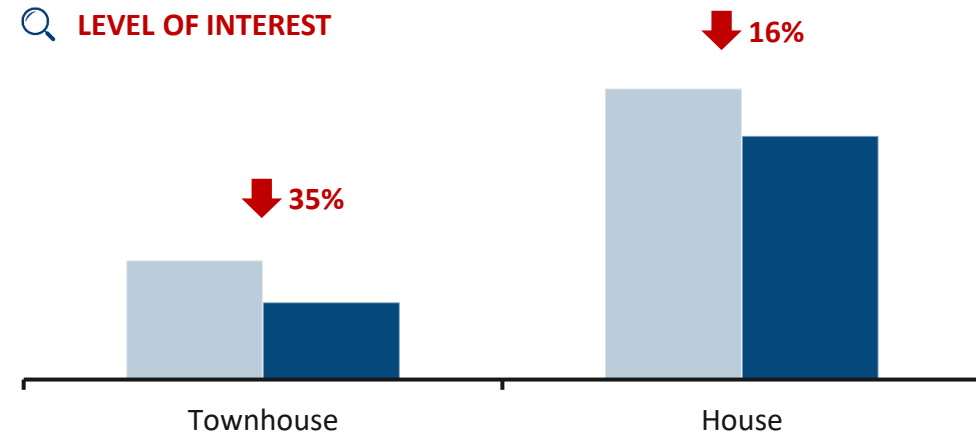
Houses, townhouses **FOR SALE** in Hanoi

Unit: index



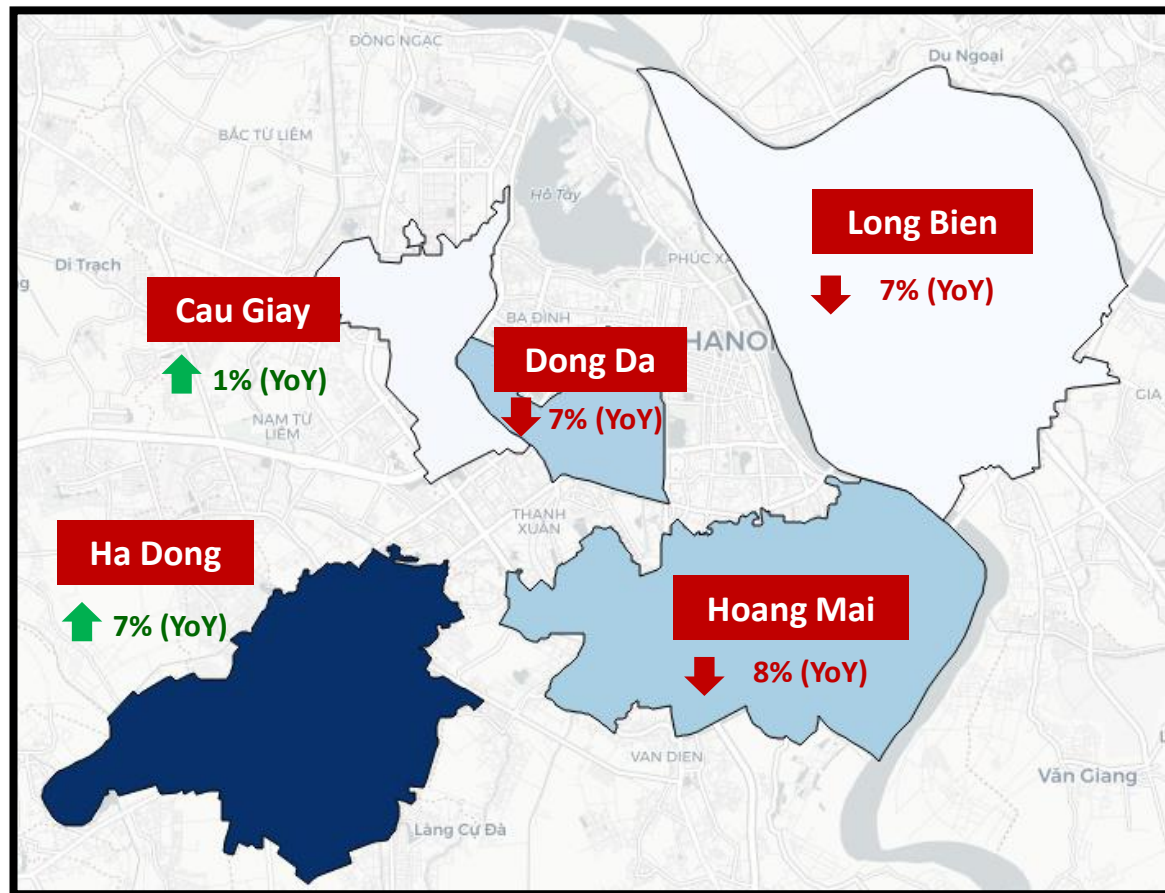
House, townhouses **FOR LEASE** in Hanoi

Unit: index

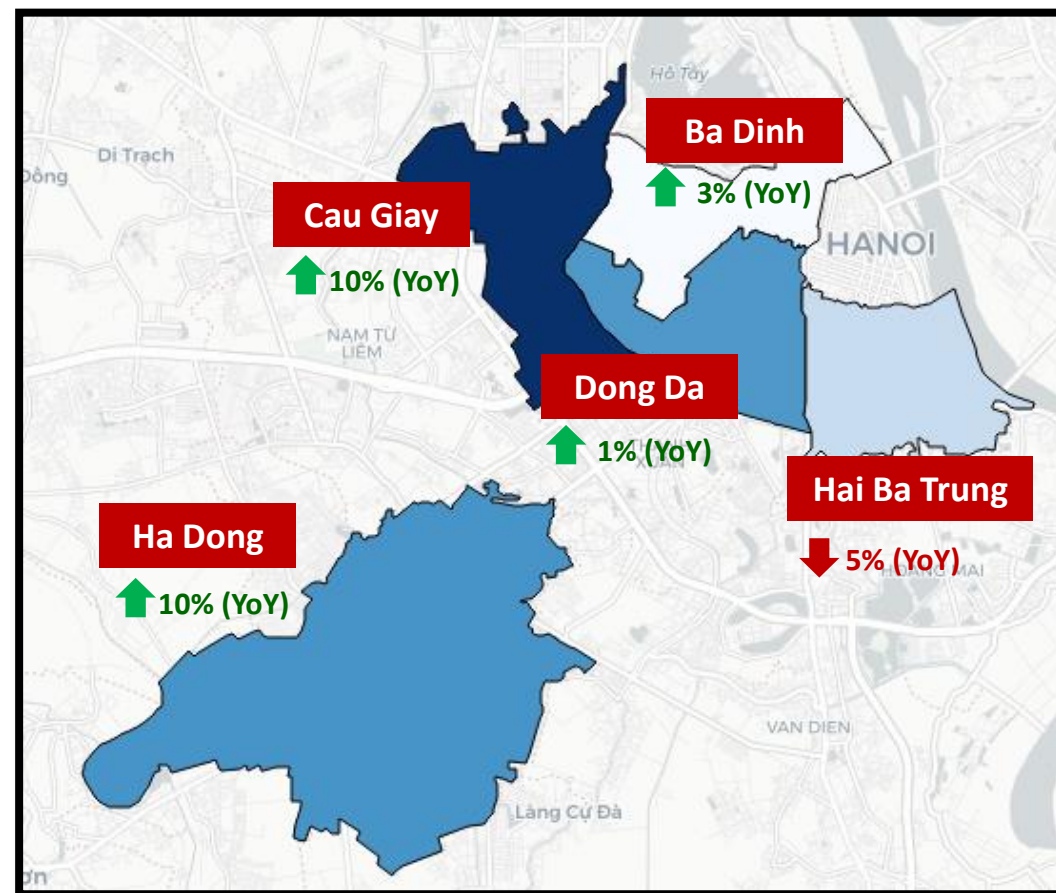


HA DONG AND CAU GIAY DISTRICT MAINTAIN INCREASING LEVEL OF INTEREST IN BOTH HOUSE AND TOWNHOUSE MARKETS

Top districts having **house** having highest level of interest



Top districts with **townhouse** having highest level of interest



■ High level of interest

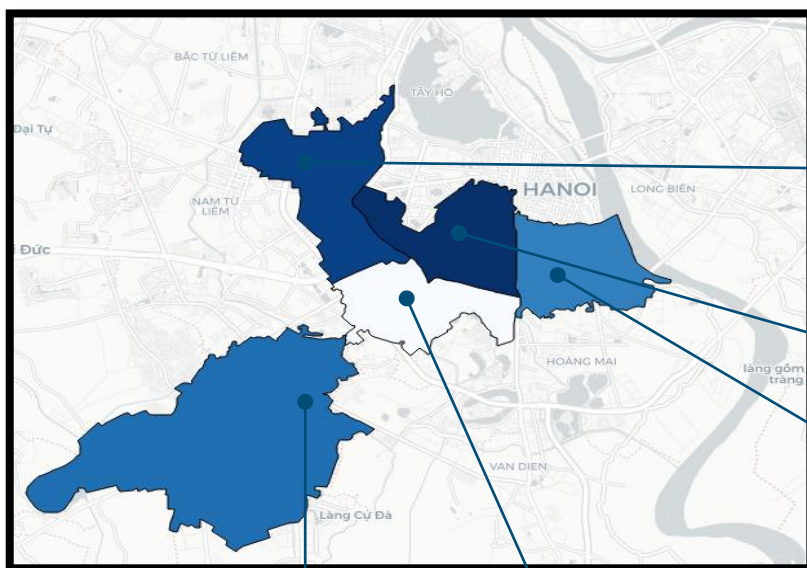
■ Medium level of interest

■ Low level of interest

RENTAL PRICES OF HOUSE, TOWNHOUSE CONTINUE TO DECREASE IN MANY DISTRICTES IN 2020



HANOI



CAU GIAY



DONG DA



HAI BA TRUNG



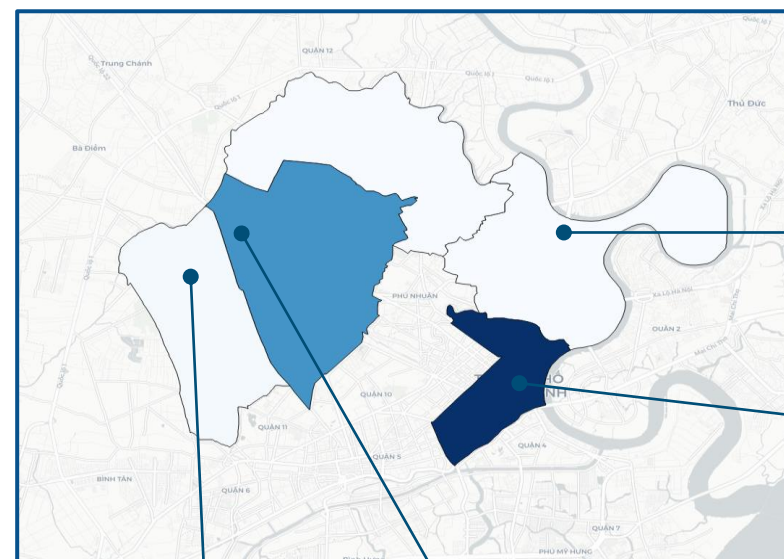
HA DONG



THANH XUAN



HCMC



BINH THANH



DISTRICT 1



TAN PHU



TAN BINH



RENTAL PRICE

Note: YoY – growth compared to previous year

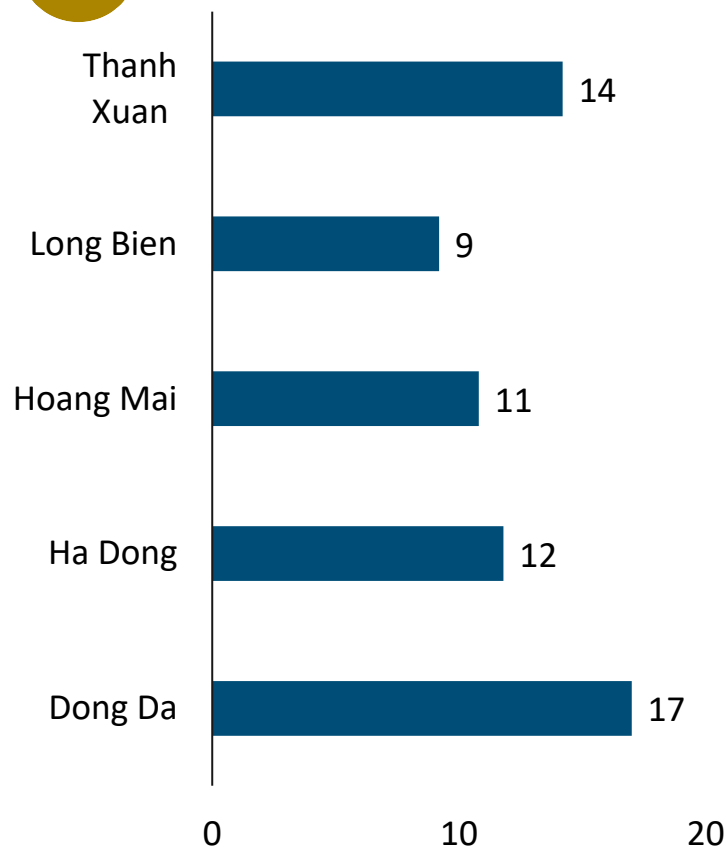
RENTAL PRICES OF HOUSE ALSO DECREASE IN 2020

Rental prices of house in 2020

Unit: million VND/month



HANOI



Compared to 2019

Unit: %

↓ 6%

↓ 2%

↓ 13%

↓ 2%

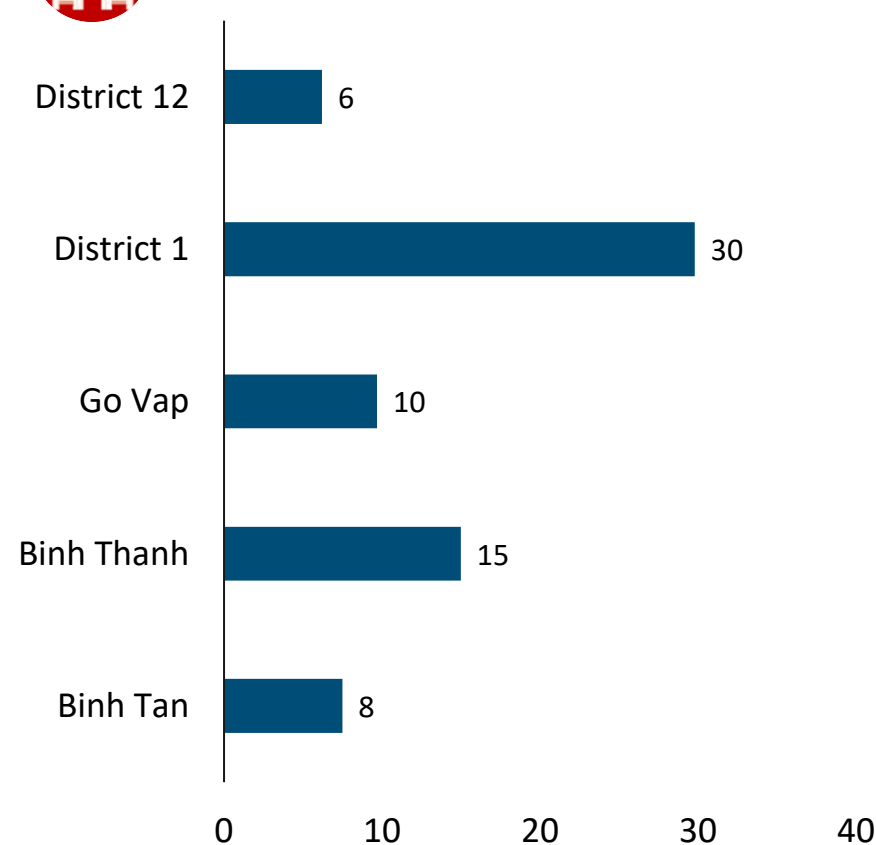
↓ 9%

Rental prices of house in 2020

Unit: million VND/month



HCMC



Compared to 2019

Unit: %

↓ 3%

↓ 38%

↓ 8%

↓ 11%

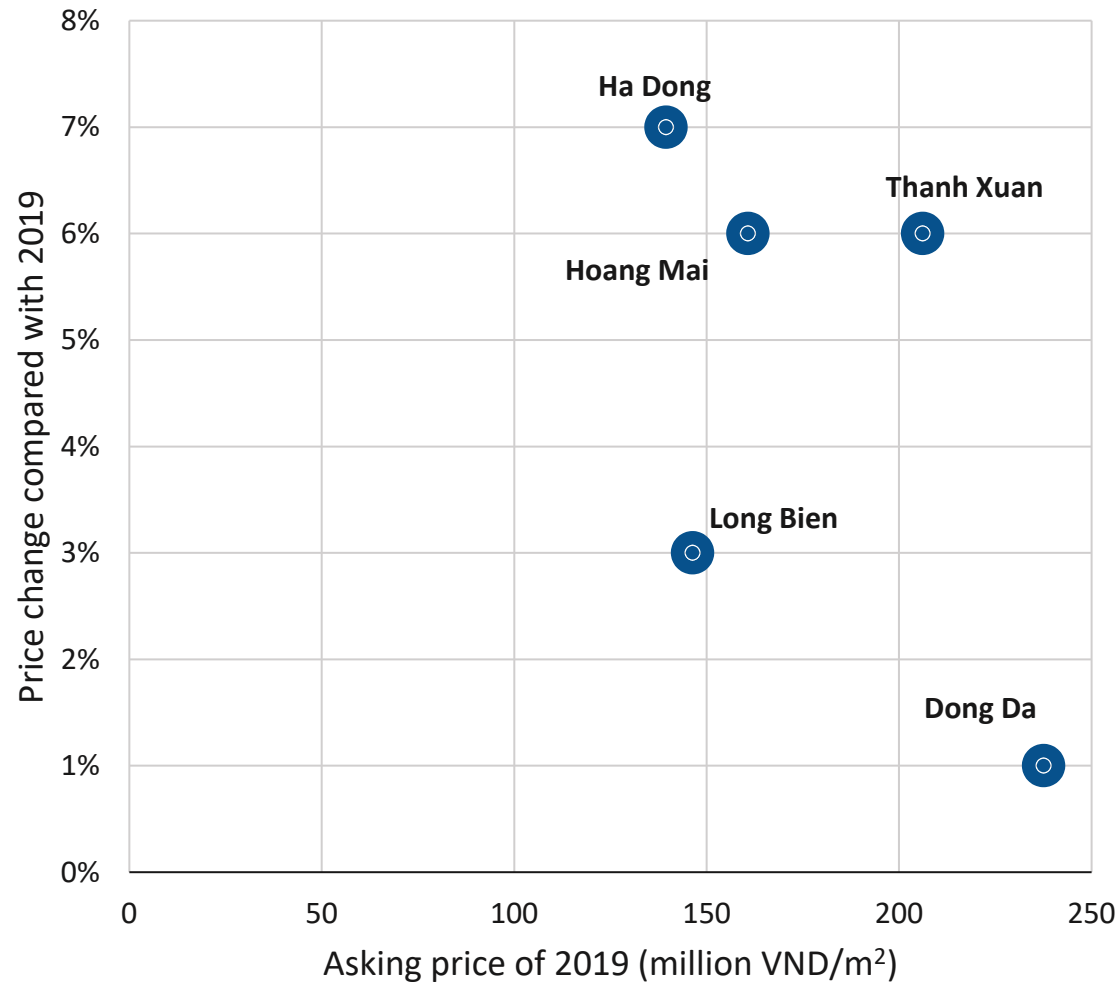
↓ 12%

Note: the average rental area is 50 m²

MOVEMENT OF PRICES OF HOUSE IN SOME PROMINENT DISTRICTS

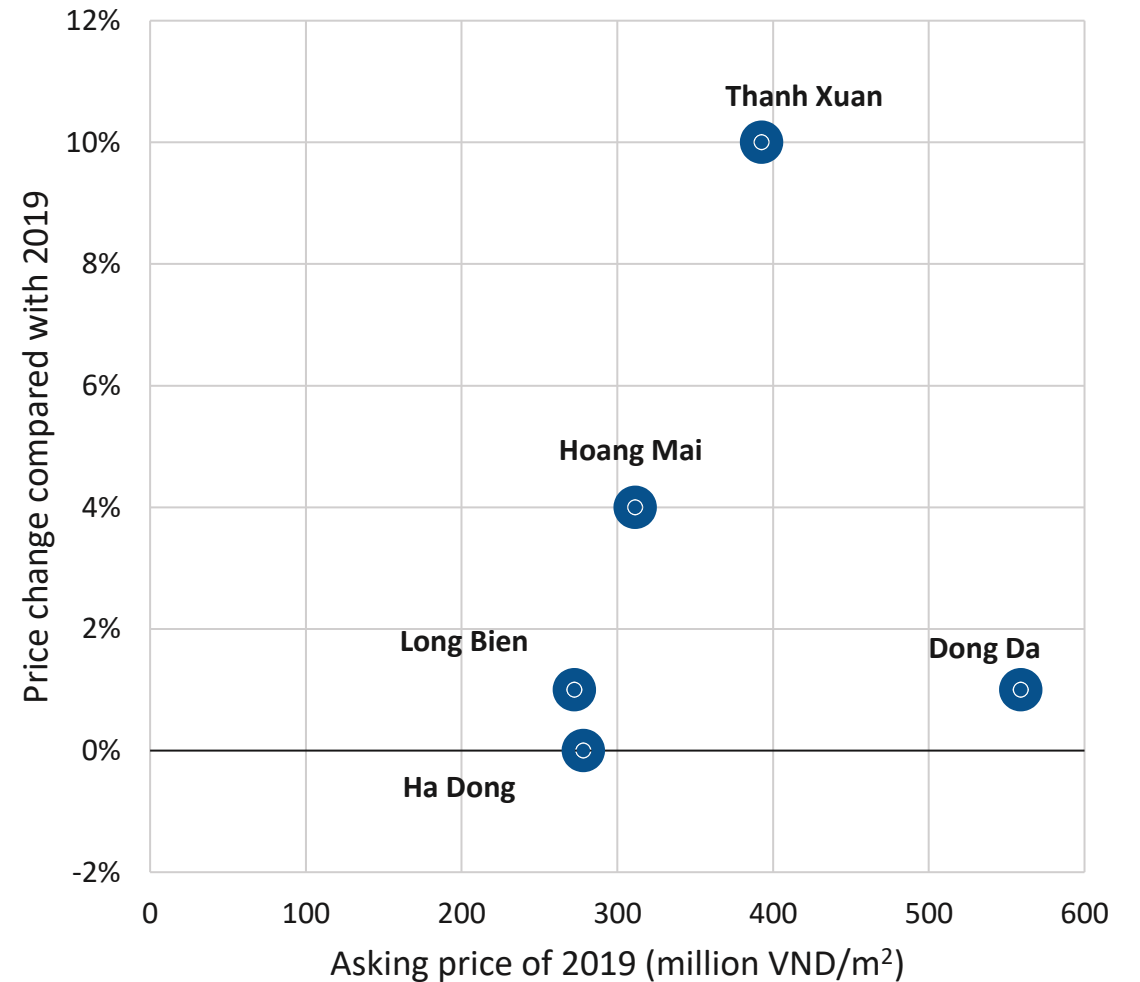
Price fluctuation of house for sale in prominent districts in Hanoi

Unit: million VND/m², %



Price fluctuation of townhouse for sale in prominent districts in Hanoi

Unit: million VND/m², %

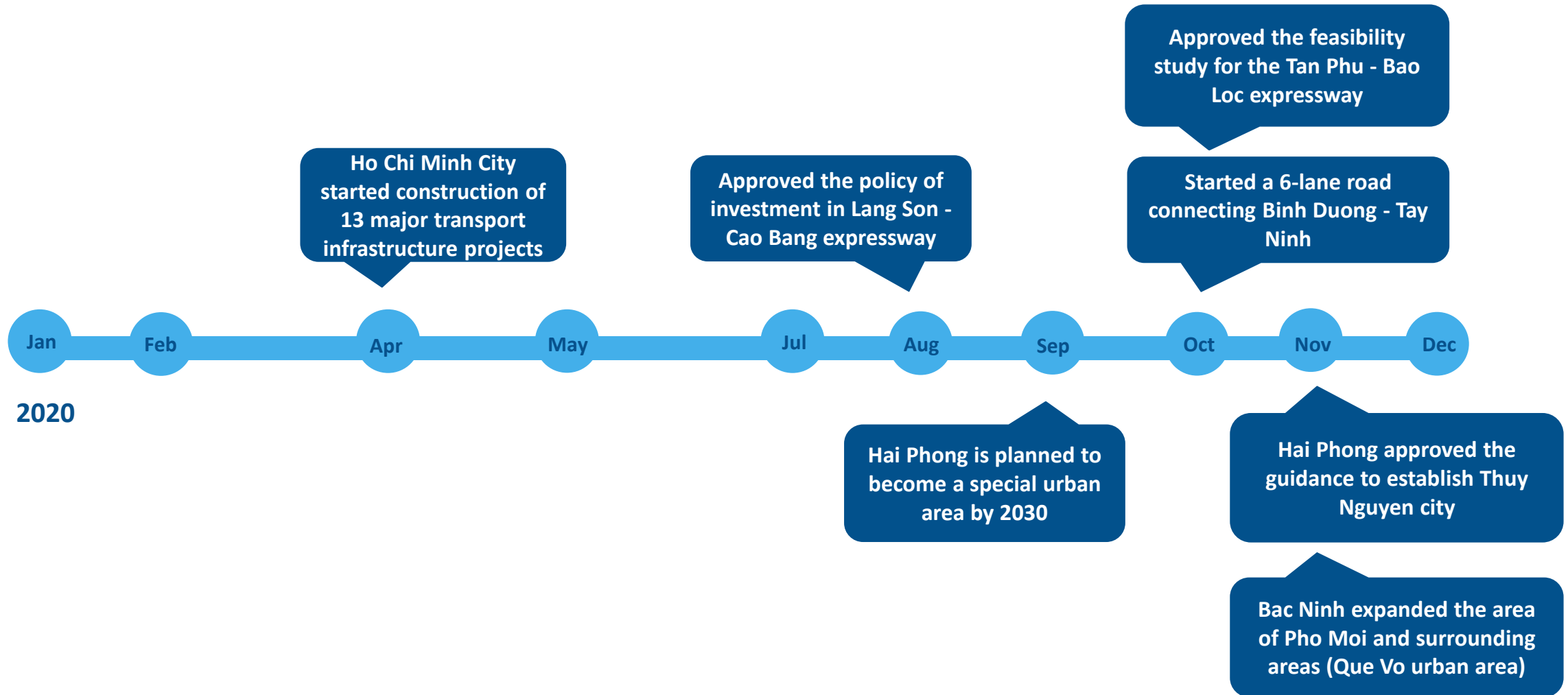


02 REAL ESTATE MARKET 2020

➤ LAND



A LOT OF INFRASTRUCTURE INFORMATION IN 2020 IMPACT ON INTEREST LEVEL OF LAND IN THE NORTHERN REGION



THE LEVEL OF INTEREST IN THE NORTH INCREASE IN 2020 WHILE THAT OF THE CENTRAL SIGNIFICANTLY DECREASE

Level of interest of land plot, project land by locations

Unit: %

NATIONWIDE



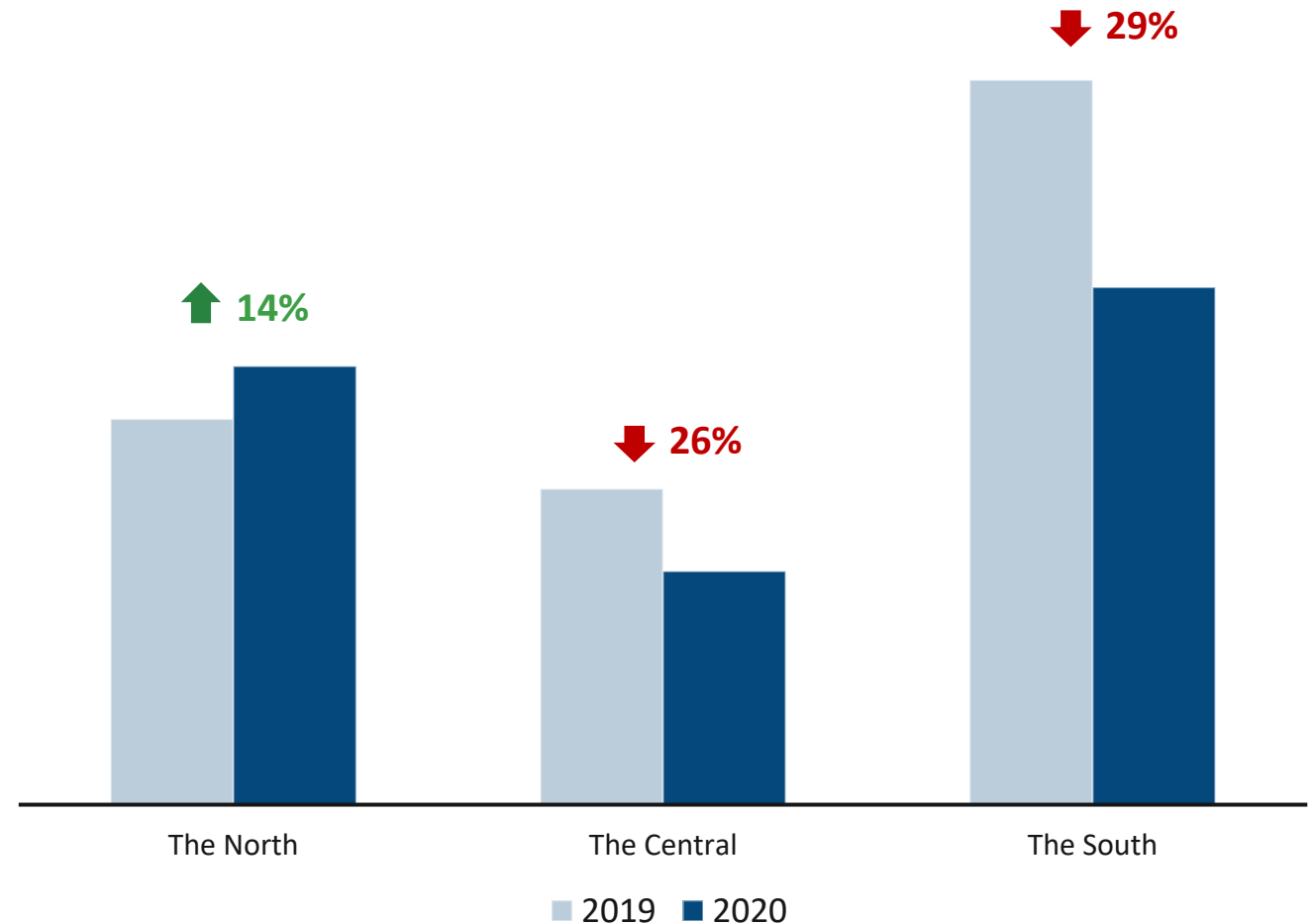
LEVEL OF INTEREST

↓ 17% (YoY)



NUMBER OF LISTINGS

↓ 7% (YoY)

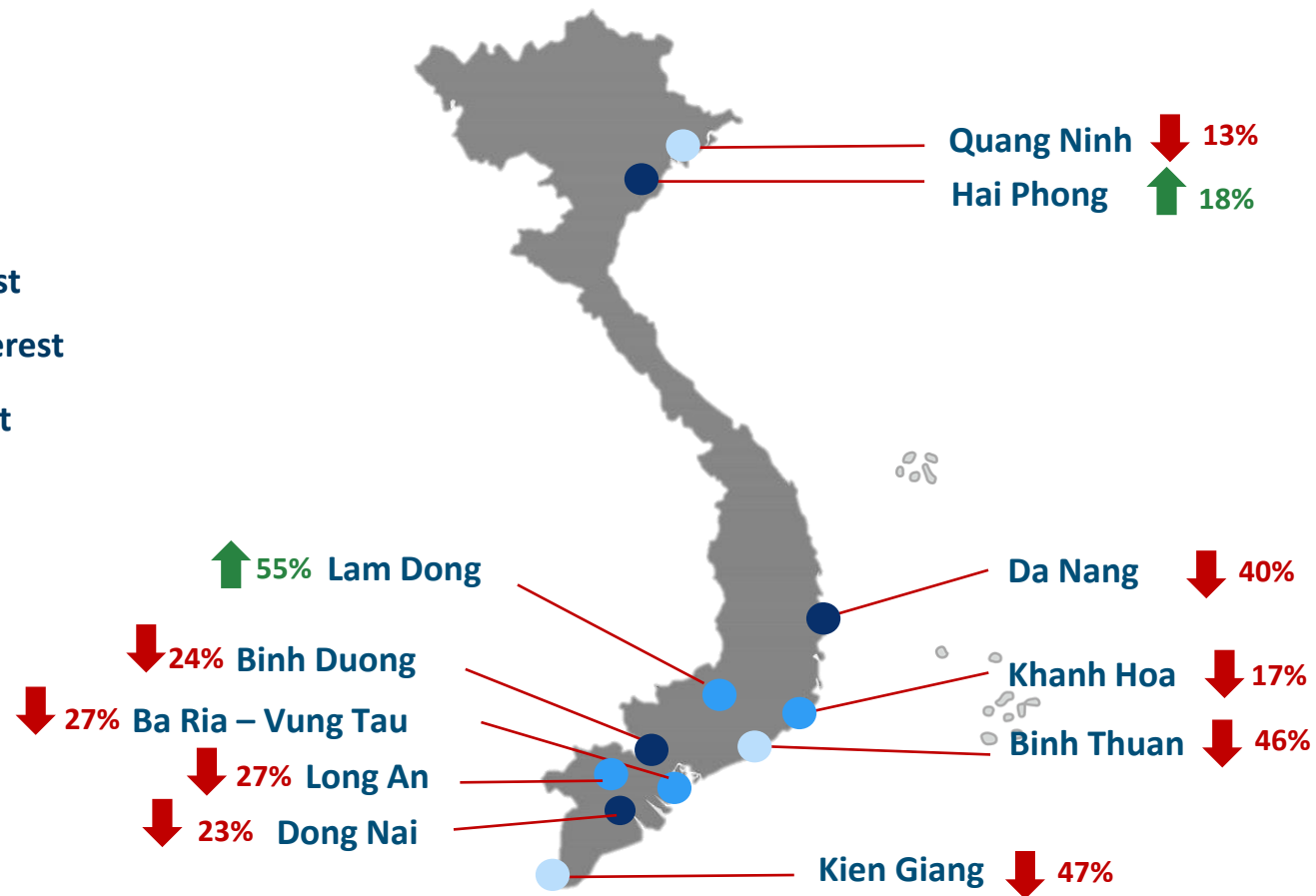


THE LEVEL OF INTEREST OF HAI PHONG AND LAM DONG IN 2020 SIGNIFICATLY INCREASED

Level of interest of land in prominent cities in 2020

Unit: index, %

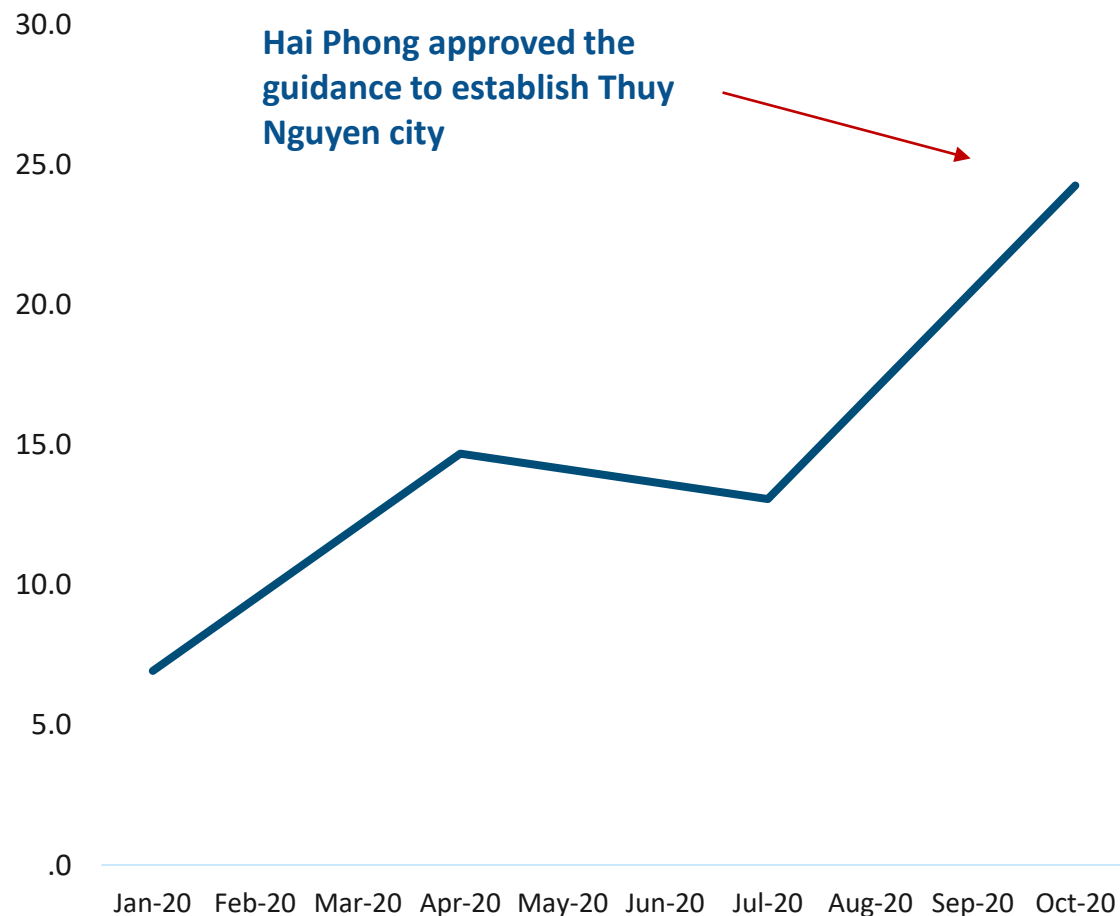
- High level of interest
- Normal level of interest
- Low level of interest



THUY NGUYEN (HAI PHONG) AND BAO BAO (LAM DONG) HAVE A SIGNIFICANT INCREASE IN THE LEVEL OF INTEREST DUE TO INFRASTRUCTURE INFORMATION

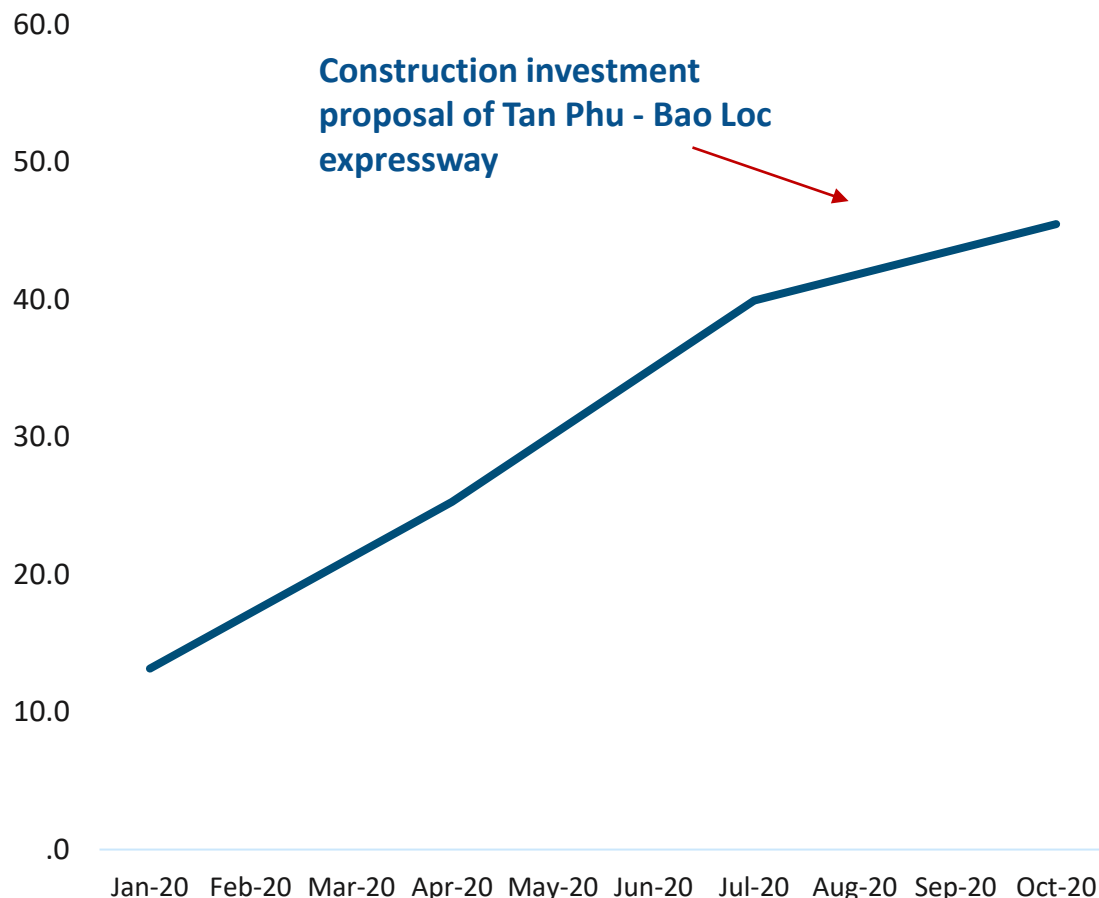
Level of interest in Thuy Nguyen, Hai Phong city

Unit: index



Level of interest in Bao Loc, Lam Dong province

Unit: index

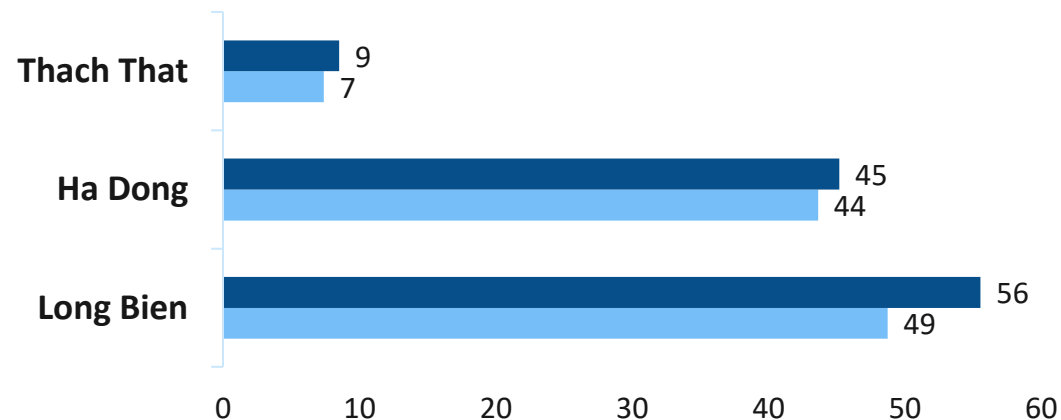


THE PRICES OF LAND IN THE NORTH INCREASED WHILE THOSE IN THE SOUTH REMAINED STABLE AND THOSE IN THE CENTRAL DECREASED

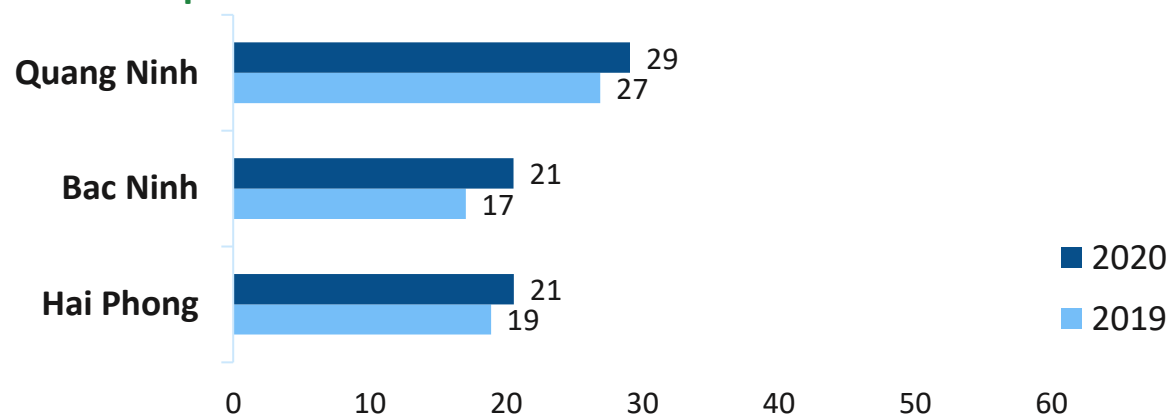
Land prices in some cities

Unit: million VND/m²

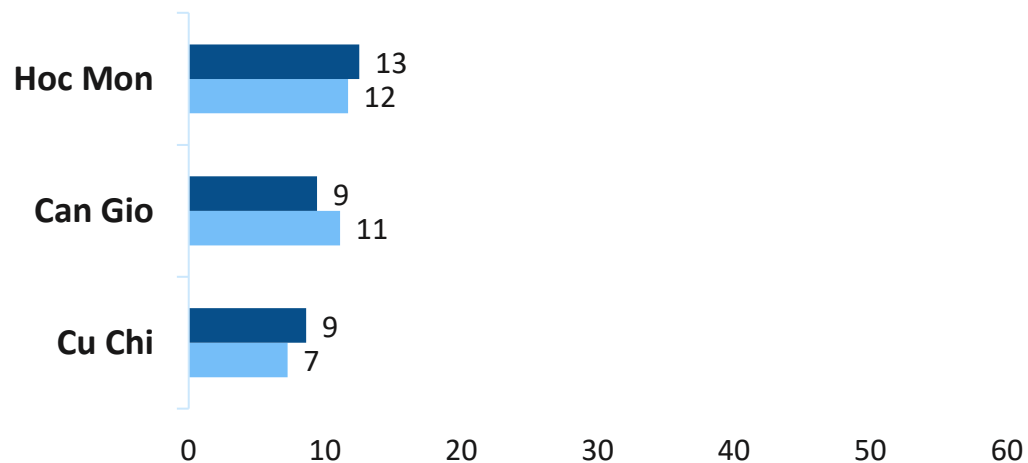
Ha Noi



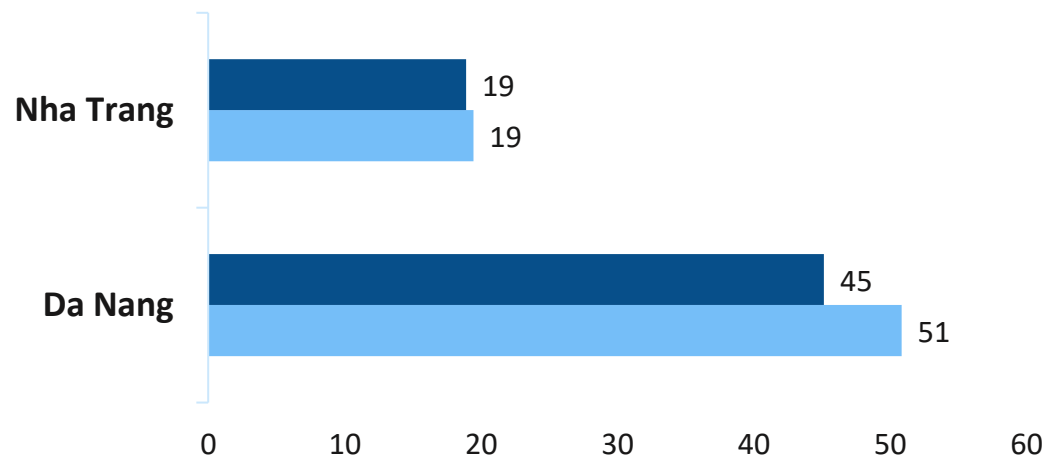
Northern provinces



HCMC



Central provinces



03 2021 FORECAST



10 PROMINENT INFRASTRUCTURE PROJECTS IN 2021

THE NORTH

- Upgrading Noi Bai airport (2,031 billion VND)
- Canal constructions connecting Day river - Ninh Co (1,837 billion VND)



THE CENTRAL

- Mai Son - Highway 45 (12,111 billion VND)
- Vinh Hao - Phan Thiet (8,000 billion VND)
- Phan Thiet - Dau Giay (18,000 billion VND)
- Ho Chi Minh road, bypassing city. Buon Me Thuot (1,512 billion VND)
- Traffic connection enhancement project in the Central Highlands (3,654 billion VND)



THE SOUTH

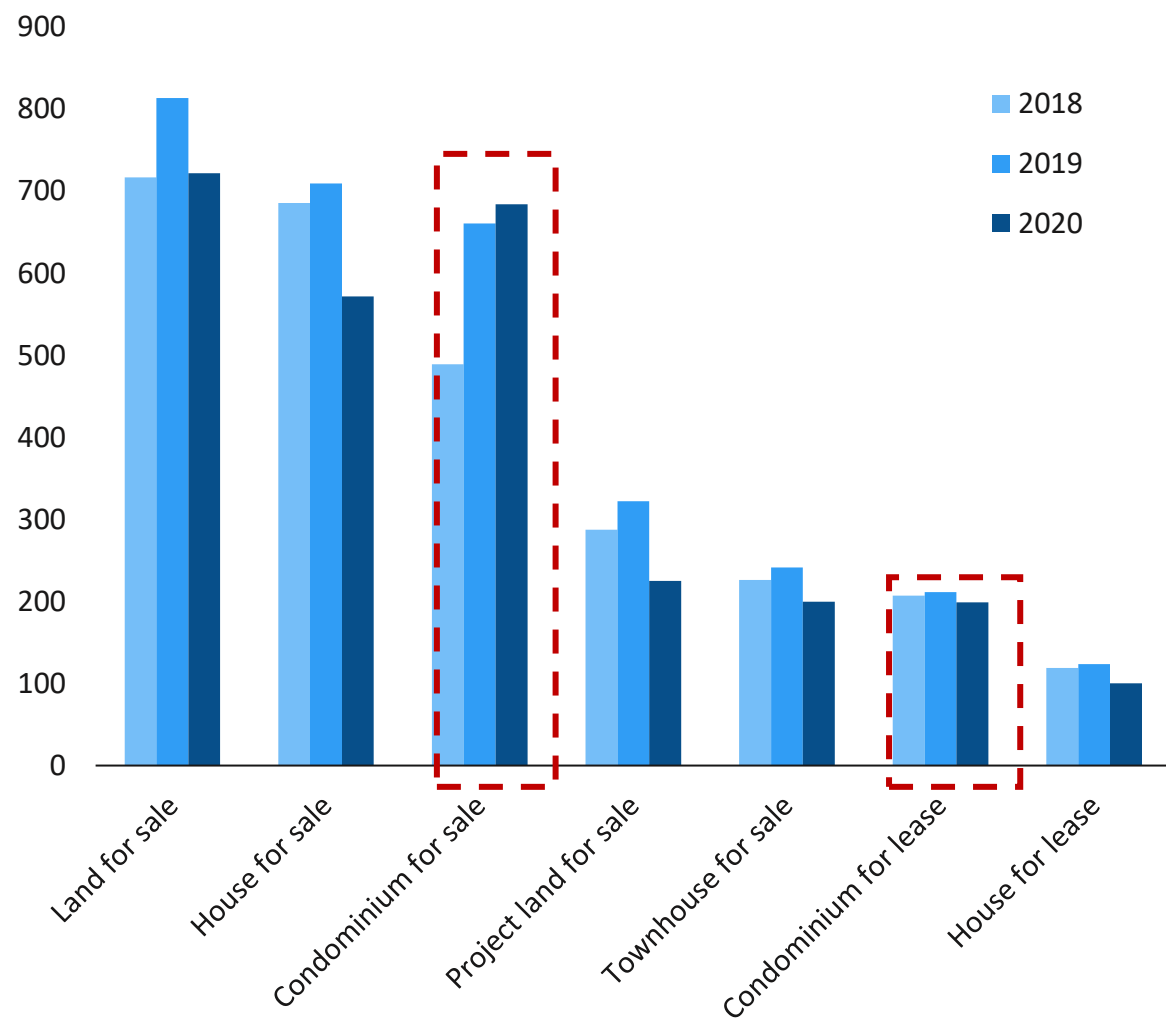
- My Thuan 2nd Bridge (5,000 billion VND)
- Upgrading Tan Son Nhat airport (VND 2,015 billion)
- My Thuan - Can Tho Expressway (4,826 billion VND)



SECTORS OF REAL ESTATE AND AREAS ARE EXPECTED TO GROW IN THE UPCOMING TIME

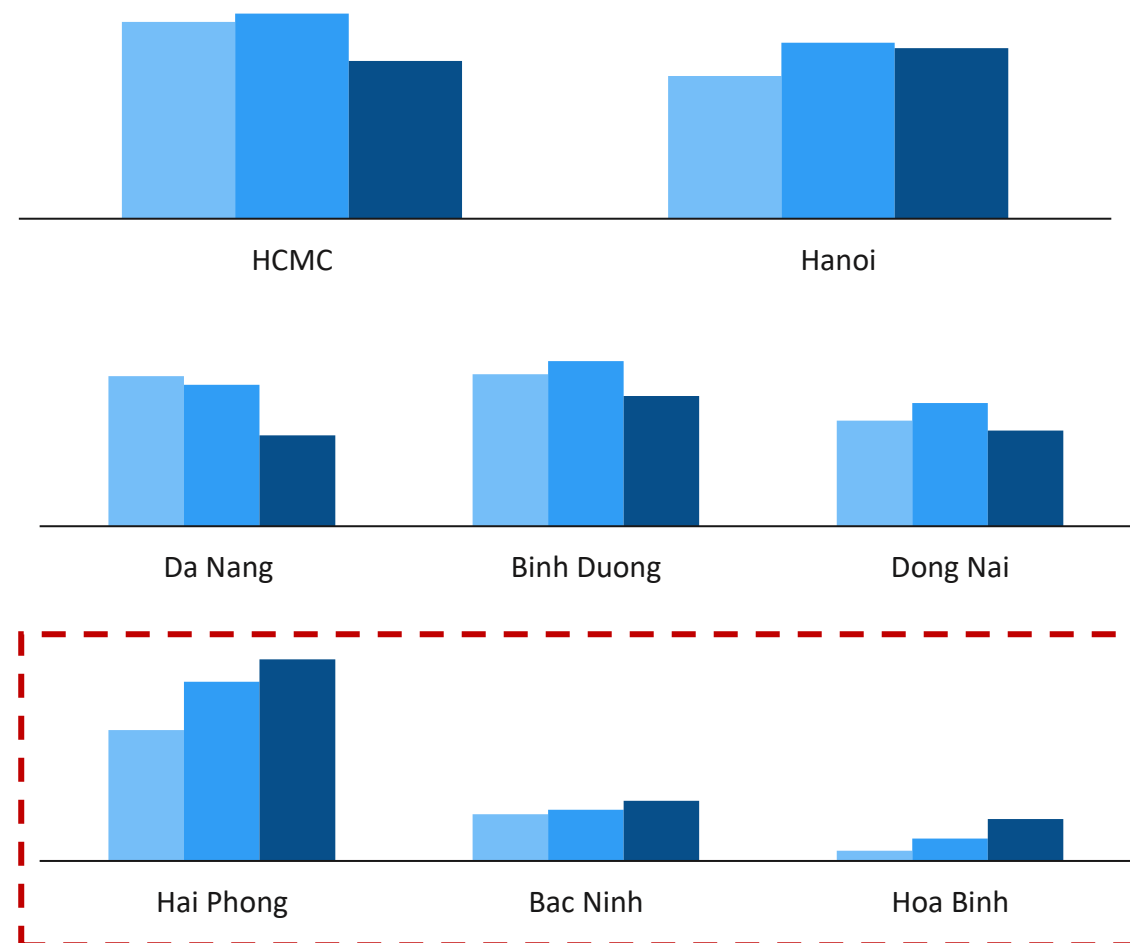
Level of interest by sectors of property

Unit: index



Level of interest by provinces

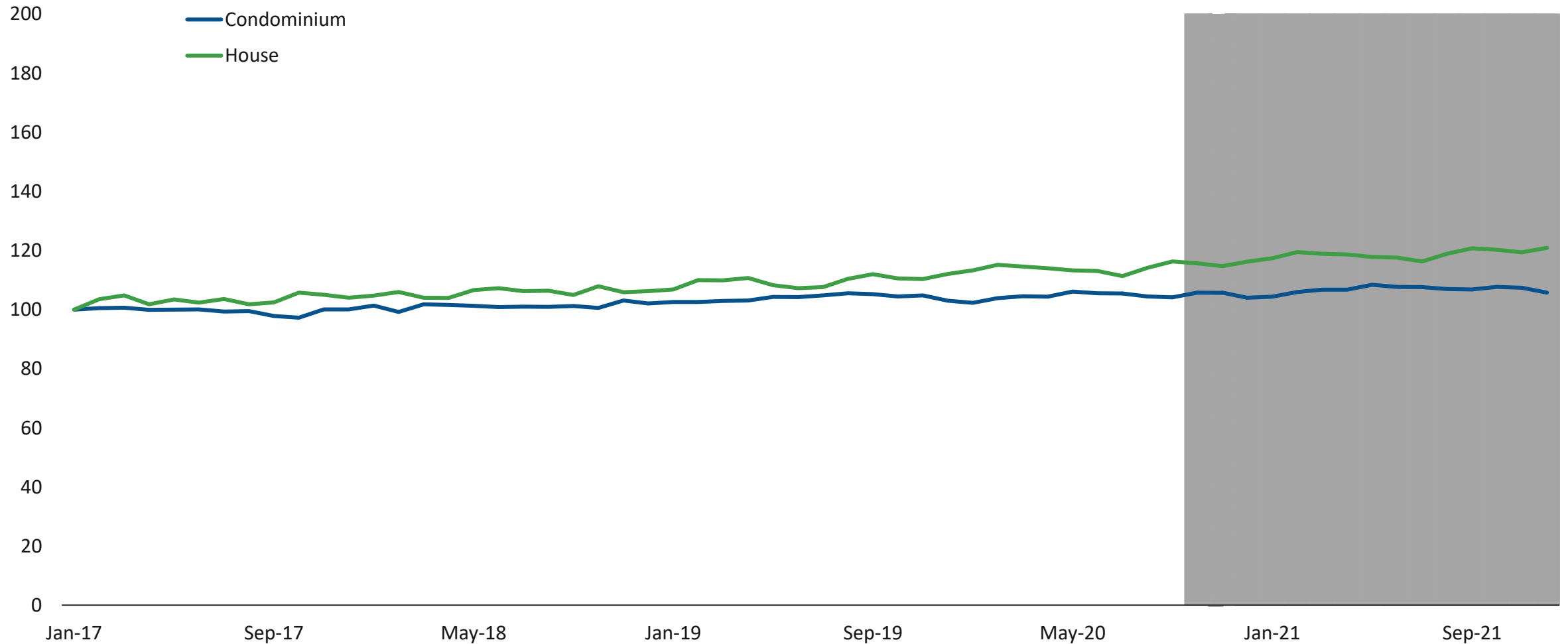
Unit: index



HANOI'S CONDOMINIUM PRICE IS FORECASTED TO STABILIZE WHILE THAT OF HOUSE WILL INCREASE BY 5% IN 2021

Forecast of 2021 real estate prices in Hanoi

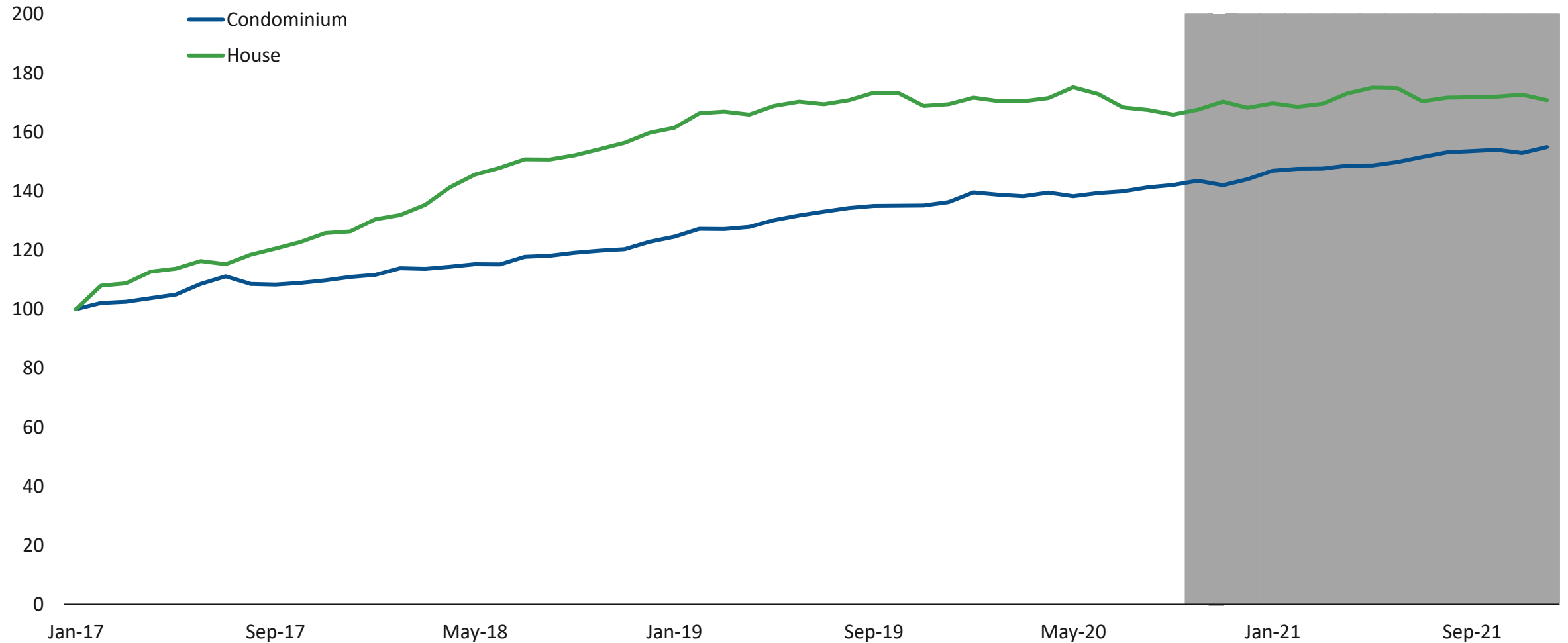
Unit: index



HCMC CONDOMINIUM PRICES IS FORECASTED TO INCREASE BY 9% WHILE THAT OF HOUSE WILL REMAIN STABLE

Forecast of 2021 real estate prices in HCMC

Unit: index



SUMMARY OF VIETNAM'S REAL ESTATE MARKET 2020

1.

CONDOMINIUM

- Maintain steady positive growth in number of listings and interest levels
- HCMC' condominium price is forecasted to continue to increase in 2021

2.

HOUSE, TOWNHOUSE

- The level of interest and rental prices of houses and townhouses significantly decreased
- Houses' asking price in Hanoi is forecasted to grow in 2021

3.

LAND

- Significant decrease in major markets across the country
- Hai Phong, Bac Ninh and Hoa Binh are 3 areas maintaining an increasing interest level in the past 3 years



Thank you!



MARKET RESEARCH DEPARTMENT
BATDONGSAN.COM.VN

Tel: +84 868 100 601
Email: research@batdongsan.com.vn

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